THE

North-China Herald.

AND MARKET REPORT.

VOL. I., No. 28. SHANGHAI, FRIDAY, OCTOBER 25TH, 1867. PRICE, TAELS 12 ₽ ANNUM.

NOTICES OF FIRMS.

NOTICE is hereby given, that the Partnership formerly subsisting between the undersigned Thos. Frederick Ballance and John Brough Hallam, as Commission Agents and Co-partners under the Firm of Ballance & Hallam, is this day dissolved by mutual consent.

T. FRED. BALLANCE.
J. B. HALLAM.

3loc 911 Hankow, 28th Sept., 1867.

NOTICE.—The interest and responsibility of Mr. RICHARD ROBERT TYERS in our firm ceased on the 30th June, 1868.

OLYPHANT & Co.
13ma-68 691 Shanghai, 9th Sept., 186 7

NOTICE.—The business of Messrs. JOHN FORSTER & Co., Public Tea Inspectors and Commission Agents at this Port, has been transferred to the undersigned, who will continue the same in his own name from and after 1st May next.

EDWARD W. LOVELL.
tf 706 Kiukiang, April 21st, 1866.

NOTICE.—The Undersigned begs to announce that he has established himself at this port as *Tea Taster and Inspector*, and all orders confided to his care will receive his best attention.

J. OSBORNE.
tf 516 Shanghai, Sept. 8th, 1864

INSURANCES.

North-China Insurance Company.

THE undersigned as Agents for the above Company, accepts Risks from this Port to Shanghai, Amoy, Foochow, Swatow, and Hongkong.

JAMES E. BUSH,
Hong Name, 遠來 *Yuén-Laé.*
30no 3222 Newchwang, October 1866.

THE LANCASHIRE INSURANCE COMPANY.

THE undersigned are prepared to grant POLICIES OF INSURANCE on any one Building with its contents to the extent of £5,000.

W. R. ADAMSON & Co.
tf 618 Shanghai, 10th July, 1865.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

Incorporated by Royal Charter and Act of Parliament.
ESTABLISHED 1809.
CAPITAL £2,000,000.

THE Undersigned have been appointed Agents at this Port, Kiukiang, and Hankow for the above Company, and are prepared to accept risks against Fire at each place, on the customary conditions.

For further particulars apply to

GILMAN & Co.
tf 417 Shanghai, 23rd April, 1864.

NETHERLANDS INDIAN MARINE AND FIRE INSURANCE COMPANY OF BATAVIA.

THE Undersigned having been appointed Agents for the Company in China, are prepared to grant Insurance on ORDINARY MARINE RISKS to Europe, United States, India, the Straits, Java, or the Colonies, at the Rates of Premium current with the Local Offices. *Policies payable in* London, Hongkong, Singapore, Penang, and Batavia.

TURNER & Co.
tf Shanghai, 13th February, 1857.

THE NORTHERN ASSURANCE COMPANY.

CAPITAL £1,259,760 STG.

THE Undersigned, Agents for the above Company, are prepared to grant Insurances against Fire to the extent of £10,000 Stg. on any one Building, or on its contents.

For Terms, &c., apply to

TURNER & Co.
tf Shanghai, 3rd February, 1862.

INSURANCES.

NORTHERN ASSURANCE COMPANY.

THE Undersigned have been authorised to GRANT POLICIES against Fire on buildings owned by Europeans and in the occupation of Chinese, provided such buildings are of first class construction and situated in the Foreign Settlement.

TURNER & Co.
tf Shanghai, 9th April, 1862.

China Fire Insurance Company.

Subscribed Capital Tls. 2,000,000

In 400 Shares, of Taels 5,000 each
Paid up Capital Taels 200,000.

DIRECTORS.

GEORGE TYSON, Esq., (Messrs. Russell & Co.) *Chairman.*
F. H. BELL, Esq., (Messrs. W. R. Adamson & Co.).
E. IVESON, Esq., (Messrs. Bower, Hanbury & Co.)
W. PROBST, Esq. (Messrs. WM. PUSTAU & Co.)
A. A. HAYES Esq., (Messrs. Olyphant & Co.)
J. P. TATE, Esq., (Messrs. Blain, Tate & Co.)

AGENCIES are established at the several Ports in China and Japan.

F. E. GWYN,—*Secretary.*
tf 320 Shanghai, 20th Nov., 1865.

"HAMBURG—BREMEN FIRE INSURANCE COMPANY."

THE Undersigned having been appointed Agents in China for the above named Company are prepared to grant Policies against Fire at Shanghai to the extent of £10,000,—on one risk, as under:

1,—On Buildings or on their contents.
2,—On Ships, lying in port, or on their contents.

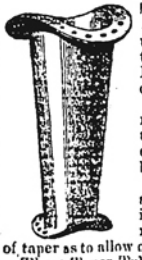
For further particulars apply to

WM. PUSTAU & Co.,
Agents in Shanghai.
tf Shanghai, 1st December, 1858.

MISCELLANEOUS.

THE "GALLOWAY"

PATENT TAPER TUBES FOR STEAM BOILERS.



THESE TUBES are now being used almost universally in England in the construction of Steam Boilers having either ONE OR TWO flues.

They GREATLY ECONOMISE THE FUEL, improve the circulation, and increase the power of the boiler.

They are SPECIALLY adapted for introduction into old boilers, and are made with such an amount of taper as to allow of this being easily done.

These Taper Tubes have been in use upwards of 16 years, and above 30,000 are now at work, and the demand is daily increasing.

They can be fixed by any boiler maker, but can only be obtained from the Patentees, who will furnish full particulars and list of firms using the tubes on application.

W. & J. GALLOWAY & SONS,
ENGINEERS AND BOILER MAKERS.
MANCHESTER.
30ap-68 1010 October 19th, 1867.

BRIGHT CHARCOAL IRON WIRE,

"STAR-BRAND,"

TO BE HAD ONLY OF

HEINTZMANN & ROCHUSSEN,
23 ABCHURCH LANE,
LONDON.

17no-67 1448 Shanghai, 16th Nov. 1866.

MISCELLANIOUS.

FRENCH MEDICINES

PREPARED BY
GRIMAULT & Co.,
CHEMISTS TO H. I. H. PRINCE NAPOLEON,
PARIS.

THESE different medicines represent the most recent medical discoveries, founded on the principles of Chemistry and therapeutics. They must not be confounded with secret or quack medicines, as their names sufficiently indicate their composition; a circumstance which has caused them to be appreciated and prescribed by the faculty in the whole world. They widely differ from those numerous medicines advertised in the public papers as able to cure every possible disease, as they are applicable only to but a very few complaints. The most stringent laws exist, in France, with regard to the sale of medical preparations, and only those, which have undergone an examination by the *Academy of Medicine*, and have been proved efficacious, either in the Hospitals, or in the practice of the first medical men, are authorised by the Government. This fact must be a guarantee, for the excellency of Messrs. GRIMAULT & Co.'s medicines.

DOCTOR LERAS'
(Doctor of Medicine)

Liquid Phosphate of Iron.

The newest and most esteemed medicine in cases of:

CHLOROSIS, PAINS IN THE STOMACH, DIFFICULT DIGESTION, DISMENORRHEA, ANIMEA, GENERAL DEBILITY & POORNESS OF BLOOD.

It is particularly recommended to regulate the functions of nature, and to all ladies of delicate constitutions, as well as to persons suffering under every kind of debility whatsoever. It is the preservative of health *par excellence*, in all warm and relaxing climates.

No more Cod Liver Oil.

Grimault's Syrup of Iodized Horse-Radish.

This medicine has been administered with the utmost success in the Hospitals of Paris. It is a perfect substitute for COD LIVER OIL, and has been found most beneficial in DISEASES OF THE CHEST, SCROFULA, LYMPHATIC DISORDERS, GREEN SICKNESS, MUSCULAR ATONY and LOSS OF APPETITE. It regenerates the constitution in purifying the blood, it being the most powerful depurative known. It has also been applied with happy results in DISEASES OF THE SKIN. Further, it will be found to be of great benefit to young children subject to HUMOURS and OBSTRUCTION OF THE GLANDS.

Consumption Cured!

Grimault's Syrup of Hypophosphite of Lime.

This new medicine is considered to be a sovereign remedy in cases of CONSUMPTION and other DISEASES OF THE LUNGS. It promptly removes all the most serious symptoms. The cough is relieved, night perspirations cease, and the patient is rapidly restored to health.

N.B.—Be sure to see that the signature of GRIMAULT & Co., is affixed to the bottle, as this Syrup is liable to imitations.

No more difficult or painful digestion.

DR. BURIN DU BUISSON'S,
(Laureate of the Paris Imperial Academy of Medicine.)

Digestive Lozenges.

This delicious preparation is always prescribed by the most reputed medical men in France, in cases of derangements of the digestive functions, such as:

GASTRITIS, GASTRALGIA, *long and laborious digestion*, wind in the stomach and bowels, EMACIATION, JAUNDICE, and COMPLAINTS OF THE LIVER and LOINS.

MISCELLANEOUS.

Nervous Head Aches, Neuralgia Diarrhœa, Dysentry,

Instantaneously cured by
GRIMAULT'S GUARANA.

This vegetable substance which grows in the Brazils has been employed since time immemorial to cure INFLAMMATION OF THE BOWELS. It has proved of late to be of the greatest service in cases of CHOLERA, as it is a preventive and cure in cases of Diarrhœa.

No more Dyspepsia, vomiting during pregnancy, or sea sickness.

Grimault's Elixir of Pepsine.

Pepsine undergoes no alteration in this delicious preparation. It will consequently be preferred to PEPSINE POWDER or PILLS. It is the digestive medicine *par excellence*, and is at the same time a most agreeable table liqueur.

Messrs. GRIMAULT beg to call the attention of the faculty and of the public in general to the fact that real Pepsine is prepared in France alone. It is far superior to all others often extracted from the stomach of porci.

Grimault's Capsules & Liquid Extract of Matico Vegetalis.

Pamphlet on the use of Matico and cure of the disease.

Where all other medicines have failed, these preparations will always effect a cure. These insure rapid and extraordinary cure of severe recent and chronic cases of private disease. They are used in the Hospitals of Paris, by the celebrated Dr. RICORD, and are found greatly superior to all hitherto known mineral remedies and Copaiba and Cubebs. The Injection is used in recent, and Capsules in the more chronic cases.

GENERAL DEPOT:

IN PARIS, at GRIMAULT & Co., 45, Rue Richelieu.
IN LONDON, at NEWBERY & SONS, 45, St. Paul's Church-Yard.
IN SHANGHAI, at MEDICAL HALL.
IN HONGKONG, at FRENCH DISPENSARY. 31my-68 3223

HUNTLEY & PALMERS, BISCUIT MANUFACTURERS,

READING AND LONDON.

Jurors' Report, Paris Exhibition 1867.
SILVER MEDAL
AWARDED FOR
Plain and Fancy Biscuits.

We inform our friends of the above AWARD, and in so doing we take the opportunity of stating this is the FOURTH EXHIBITION in which we have shewn our Biscuits, having been Exhibitors at the previous EXHIBITION AT PARIS IN 1855, and at those held in LONDON IN 1851 AND 1862; at all of which WE OBTAINED THE HIGHEST AWARD given for Biscuits to any English House.

15jan-68 1011 October 19th, 1867.

JOYCE'S SPORTING AMMUNITION.

ESTABLISHED 1820.

FREDERICK JOYCE & CO.

INVITE the attention of Sportsmen to the following Ammunition, of the best quality, now in general use throughout India and the Colonies.

Patent Waterproof Percussion Caps, Treble Waterproof Central Fire do.

Chemically-prepared Cloth, Felt, and Paper Waddings, Cartridge Cases for Breech-loading Guns, and Wire Cartridges for Killing Game at long distances.

Sold by all Gunmakers and Dealers in Gunpowder.

FREDERICK JOYCE & CO.,
Patentees and Manufacturers,
57, Upper Thames-Street, London, Contractors to Her Majesty's War Department
o-a-f 442. 16ma. 11th Augt, 1867.

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NOTIFICATION.

In Her Britannic Majesty's Provincial Court of Hankow.

THE BANKRUPTCY ACT, 1861.

In the matter of John Mackellar and William Grant Gordon, trading under the style or firm of Mackellar and Co., Bankrupts.

Whereas at a public meeting of this Court held on the 9th day of September 1867, and thereafter adjourned successively to the 10th, 11th, 12th, and 16th days of September 1867, for the aforesaid Bankrupts to pass their last examination, and also to make application for their order of discharge, under the Bankruptcy Act, 1861, (whereof and of the purport whereof the the notice required in that behalf was duly given) the said Bankrupts passed their last examination, and upon application then and there made by the said Bankrupts for such discharge, it was adjudged by the Court that the said Bankrupts were entitled to such discharge, coupled with conditions: And whereas certain persons, styling themselves creditors of the Bankrupts did on the 16th day of October 1867, put in a petition of appeal against the said Judgment, which appeal was accepted by the Court, conditionally upon the approval by H.M. Judge of the proofs brought forward by the said persons of their identity as proved creditors, and also upon the payment of costs and production of security; And whereas such costs and security not being forthcoming upon such conditional acceptance, formal notice was served by the Court upon the said appellants requiring them to deposit the necessary costs and security with the Court on or before the hour of noon on the 18th day of October 1867, failing which the Court would proceed to carry the Judgment into effect: And whereas the said period was allowed to elapse without such a deposit being promised or tendered.

Now therefore the Court allows such conditional discharge, and the order of discharge is hereby granted accordingly.

Given under my hand and the seal of this Court on the 18th day of October 1867.

[L.S.] W. H. MEDHURST, *Consul.*

THE publication of the *North-China Herald* commenced at 4 P.M.

The North-China Herald.

IMPARTIAL, NOT NEUTRAL.

SHANGHAI, FRIDAY, OCT. 25, 1867.

THE English Mail of August 26th with Telegrams to 19th Sept., arrived on the 13th instant. Later Telegrams to 24th Sept., have been received via Kiachta. The French Mail left on Thursday per *Dupleix*, and the outgoing English Mail leaves to-morrow per *Niphon*. The following ships have arrived during the fortnight, viz:—*Tyburnia* from London, *Felix Mendelssohn* from Cardiff, *Hermann Doctor* and *Lota* from Sydney, *Ella Gladstone* and *Ferozia* from Newcastle N.S.W., and *Ivy* from Swan River.

The departure are *Douglas Castle*, *Weymouth*, and *Dartmouth* for London, *Onsuri* and *Amiens* for New York, *Trebolgan* for Puget Sound.

THE principle on which Marine Insurance is conducted in England is the taking a multiplicity of small risks, by which means a large average of safe arrivals is secured to the underwriter. A small number of risks, viewed in connexion with the great hazards to which property at sea is exposed, would not secure this safe average to the individual insurer, who finds it prudent therefore to take only a fractional part of the risk on a single hull, leaving the remainder to be taken up by others. The North-China Insurance Company has hitherto ignored this policy, and accepted risks on single hulls to the amount of Tls. 75,000—at least five times as much as would be taken by any large office in England. Twelve months ago, at a meeting held on the 5th November, 1866, the wisdom of taking so large risks even on cargo was gravely questioned; but the Directors urged the experience of the Canton and Union Insurance Offices and opposed any reduction of the limit. Possibly in respect of cargo they were right. The question is simply one of average; and so large a business is done by the Company that they can afford to fix a high standard. But where hulls of vessels are concerned, the case is different. Not enough risks offer in Shanghai, to give anything like the safe average that so large a sum would require. And the recent loss of the *Genkai* has brought this truth home to the shareholders with disagreeable force. She was insured in the North China Insurance Company to the full limit of Tls. 75,000, and her loss has swamped the whole of the premia on hulls which the Company has received, during the five years of its existence. This fact naturally gave rise to discussion, at the meeting held on the 18th instant; and it was agreed that insurances on hulls should, in future, be accepted only to more moderate amounts. The argument used in favour of the old system, that it was convenient to shareholding ship owners, does not hold good in reference to the interest of the general body. If it be desirable to conciliate clients by relieving them of the trouble of making various insurances, it can be easily arranged that a portion of the lump risk shall be re-written in some other office.

The large business, however, done by the Company in other ways, quite eclipses the loss sustained by the *Genkai*—a loss which may perhaps be considered a gain, inasmuch as it has led to the adoption of a more cautious policy. The amount of premia received during the first half of this year, is not so large as that during the corresponding period of 1866; but still amounts to the handsome sum of Tls. 385.301, against which losses have been paid to the extent of Tls. 212,482. From the list read by the Secretary, of the items composing this total, it will be seen that a large proportion went to meet risks incurred during the preceding six months. Adding, to the surplus of Tls. 152,749 which remains in hand after these payments, the Tls. 342,718 which stood at credit of the working account at the close of last year, we find a total balance to the Company's credit of Tls. 495,468, to meet claims on outstanding risks. As they have been more fortunate than last year, in their insurance on Yangtze tea ships, the results of the current half year are not likely to reduce this sum so gravely as did those of the six months ended in December last. In other respects, the proceedings at the meeting do not call for much comment. A proposition made to establish a separate office in London, instead of continuing the agency in the hands of the mercantile firm which now holds it, met with general approval; and the Directors have been requested to consider and report on the scheme three weeks hence. Notwithstanding that every confidence is felt in the management of Messrs. Ashton & Co., it is thought that the natural disinclination of one merchant to disclose his business to another, may impede the development of the Company's business. The only question is, whether the change shall be effected at once, or deferred till the commencement of 1869, when the Company will be reconstituted for a new term of three years. As a partial understanding has been come to with Messrs. Ashton & Co., that the business should remain in their hands during the current triennial term, and some time would be occupied in making the necessary arrangements, the latter step will probably be decided on.

Summary of News.

Very little of local interest has occurred during the past week; and the ensuing one is to be devoted entirely to amusement. Monday and Tuesday will be occupied by the Regatta, and the succeeding four days by the Races. The Racket matches did not fill well and have been abandoned. We hope to see more interest shown in them next year. We give, below, the weights of the American and English crews, who are to row on Monday in the international race.

AMERICAN.	st.	lb.	ENGLISH.	st.	lb.
1. J. F. Seaman, jr.	9	4	1. W. J. Stevens	9	8
2. G. G. Hopkins	9	12	2. B. A. Clarke	9	12
3. J. A. Ives	10	5	3. J. Morris	11	11
4. H. S. Geary	10	5	4. E. Major	10	2½
5. E. U. Smith	11	4	5. J. A. Maitland	11	0
6. Frank Reid	10	11	6. J. E. Cooke	12	5½
7. E. G. Low	11	11	7. J. H. Scott	12	3
A. A. Hayes (stroke)	11	2	R. W. Little (stroke)	12	4
C. J. Ashley (cox.)	8	8	B. Palmer Mountain (cox.)	8	12

The eights have been exercising on the Soochow Creek for the last ten days, and have been carefully scrutinised by their several admirers and supporters. Neither of the boats on their first appearance showed the advance which their long previous practice on the river had led us to anticipate; the English crew, though a very powerful one, being in poor form, and the American shewing a lack of propelling power in the centre and bow of the boat. The form and swing of Nos. 1 to 4 the English crew are not such as we should have expected from men chosen to represent the "old country." The yokelines have however changed hands, with the laudable view of more energetic coaching, and the men have begun to awaken to the many faults they possess, amongst which a general slowness of recovery is not the least. The swing and even feathering of the American crew has been much admired, and undoubtedly that simultaneous application of muscular power will be the thing to pull them through on Monday next, for their stroke is too short, even for a mile and a half race.

A full report of a meeting of the North China Insurance Company held on the 18th inst., will be found elsewhere. The salvage claim of the *Dartmouth* against the *Siam* has been tried in the English Court. The Chief Judge awards about Tls. 5,000 in rewards and expenses.

A new sample of coal has been offered for sale—from Saghalien; but it appeared to be of inferior quality and was knocked down at Tls 5.50. Probably, however, it is merely superficial coal, and no true sample of the quality which the pits will yield.

The steamer *Shunse*, which has undergone extensive repairs in consequence of damage sustained during the typhoon, came out of dock on Tuesday; but was found to be leaking and has had to go back in order to be pumped dry, so that the cause may be ascertained. The probability is that some bolt hole has been overlooked in putting in the new fastenings; and if so it can be quickly rectified. The vessel has had new knees put throughout and been double planked and newly coppered.

The flood at HANKOW has begun to subside. The water had fallen eight feet on the 8th inst. The *Hankow Times* mentions the conclusion of the literary examinations in Wuchang. About a score of persons died during their progress. A rumour has reached our contemporary of a revolt in the prefecture of Pao-ting, in the Pe-che-li province. Official notice has been given by H. B. M. Consul, that a discharge has been granted Mackellar, Gordon & Co., the appellant creditors having failed to deposit the costs and security required by the Court, within the time allotted. The appellants, with singular carelessness, delayed lodging the security till so near the time fixed that, while they declare they were in Court a few minutes before noon, the Consular authorities declare it was a few minutes after; and, consequently, too late. Some further question, however, may possibly arise on this point, as the creditors dispute the justice of the Consular decision.

Our CHEFOO correspondent writes—The rebels are said to be on the banks of the Grand Canal; but at what precise locality is not stated. The distress amongst the northern population continues to inspire great alarm for the tranquility of the country during next winter. Yet with all these difficulties in their hands, the Peking authorities keep up the old spirit of opposition to foreigners. There may be some exceptions; but there is abundant evidence that the Rulers of the State are not sincere in their professions of liberality towards Europeans. An instance of bad faith and stupid opposition to the introduction of better ideas has lately come to light, which establishes beyond doubt the ascendancy of perverse opinions amongst the influential Statesmen of China. The affair to which I allude will be made public in good time. Meanwhile it is a warning not to be too sanguine as to the speedy conversion of mandarins to sane principles.

Our TIENTSIN correspondent, writing on the 12th instant says—On the 10th instant, I advised an improvement in the piece goods market, and in British and American imports generally. The subsequent importation, however, of some 20,000 pieces Grey Shirtings, has weakened rates; and prices are to-day looking down. This fact alone shews clearly that the demand at present existing is very inconsiderable; as in former years at this season, such a small importation of Grey Shirtings would never have affected rates. Last evening's quotation for best mark 8¼ lbs. Grey Shirtings was only Tls. 2.52. Owing to rain and stormy weather to-day the traders are kept at home, and I am not aware of any change having taken place in the rates of other kinds of imports since writing to you two days back. There are a fair number of Shanse traders at present at Tientsin, and if they would only take it into their heads to operate, if only to a very small extent in comparison with former years at this time, they would easily clear off the whole of the stocks of British and American imports now in Tientsin. Even the *Our Queen's* cargo should be consumed in their operations, without their being considered to have done anything like an average business. The Peking courier brings no news of importance from that quarter, beyond the report of much sickness existing amongst the foreign community. Mrs. Powles wife of Dr. Powles of H.B.M. Legation, has lately died at this place. This is the second death we have had this autumn; and in a small community like ours the death of one of its members is felt personally by every one. I imagine we have now seen the last of the hot weather, which I may state has departed this season ten to fifteen days earlier than I remember it to have done in former years.

The total export of Tea from Foochow, to the 12th October had been—to Great Britain 251,761 peculs; to Australia 45,593 peculs and to the United States 2,351. The *Foochow Advertiser* adopts the same tone as its northern contemporaries, in reference to Mackellar Gordon's bankruptcy at Hankow.

A PASSIETT correspondent says that rich gold mines have been discovered in the neighbourhood of that port. The Russians have stopped the works until the field shall have been properly surveyed. The Governor has come down in person to inspect the mines, and is said to purpose letting them out. At present they are jealously guarded, artillery having been brought down to keep off intruders.

From YOKOHAMA, we are again assured that Stotsubashi has resigned the Tycoonate; and that Owari has been appointed his successor. But as the same assertion was made a short time ago, and the local authorities have officially denied the present report, belief in the present statement may at least be suspended. The *Perseus* has returned from Hakodadi after having surveyed the rock on which the *Singapore* was wrecked. The Court Martial on Captain Hodson, R.A. is still in progress. An Englishman named Meikle-john has been murdered by a Dutchman named Surie, in the course of a row. The Yokohama races have come off very successfully. Sir Harry and Lady Parkes have ascended Fusi-Yama. Silk quotations are nearly the same as by the last mail. Tea is about a dollar a peul higher, a good business has been done.

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Editorial Selections.

THE SHANTUNG REBELS.

SINCE the Nienfei escaped from the cage which Li had so carefully prepared for them, in Shantung, their movements have been shrouded in the mystery which usually, so far as foreigners are concerned, hangs over events occurring in the interior. The Imperialists, too, followed them into the gloom; and we have been waiting for further intelligence without knowing whether to expect it from Honan, Anhwey, or the same neighbourhood in which the combatants were last manœuvreing. A letter dated the 16th September, which has just reached us from Li's head quarters, puts an end to the doubt. His troops are posted along the line of the Grand Canal, which they are guarding to prevent the escape of their adversaries out of the Shantung province. The latter have made several attempts to effect this, but have always been repulsed; and on one occasion were severely defeated in a general engagement, when they ventured to attack Li's own head quarters. The escape of the rebels from the Shantung promontory is attributed to the ingenuity of a General, whose division had charge of a certain section of the line of forts. These stretched from coast to coast, from Kiau-chau to Lai-chau, a distance of about 350 *li*, stockades being constructed at intervals of one mile apart. The officer in question, on his own responsibility, constructed intermediate forts, to man which he withdrew troops from the other points, thus weakening the whole line by spreading his men over too wide a surface. The rebels discovered this, and throwing their whole force against that point, captured several stockades and broke through, neutralising the whole effect of the campaign. The news reached Li as he was marching up large reinforcements with which he had hoped to attack and exterminate the rebels, a few days later; and his first proceeding was to give the unlucky General permission, of which he availed himself, to commit suicide. Leaving his baggage in the city of Ei-chu, Li at once pushed forward with a view to intercept and attack his opponents, before they got fairly into the open country; but the latter were too quick in their movements, and he was obliged to fall back on the Grand Canal, and content himself, for the present, with endeavouring to prevent their escape into Honan. This position he now holds, his troops being variously distributed along the banks, and himself camped at 伐庄 Ta-tsung, near which place was fought the battle we have alluded to above. Their last movement was towards Tsining, to the north of which city it is supposed they intend to make another effort to cross. An Imperialist force is hotly pursuing them; and Li has ordered the construction of forts along the whole western line of the canal, across Shantung. He is bent on keeping the Rebels in that province, as he fears if they once get past him, the quickness of their movements will enable them to defy pursuit. They are all mounted, and Li has hardly any cavalry in his service. Knowing their inferiority in arms, they will not stand to fight if they can help it, and all Li's attempts to force an engagement are easily defeated. Our correspondent speaks highly of the skill of the Rebel commanders, with whom he considers the Imperialist Generals quite unfit to cope. If Li had better Generals, the Nienfei would have been crushed long ago; but the stupid practice of putting civilians in command of armies, neutralises the superiority of their men in arms and discipline. Although they have cannon, rockets and mortars, they do know how to use them; and the Nienfei, with only spears and gingals, nearly always out-manœuvre and beat them, unless Li himself is present. Two of the highest commands in his army are held by the well known Hanlin scholar, Pau, and by a brother of his own. Both of these men held commands during the Taeping campaign in Kiangsu, and distinguished themselves by getting beaten in every engagement, and failing in every movement entrusted to them. Yet personal interest lands them again in high places, where they jeopardise the result of every operation. Li, however, seems to have become tired at last of his brother's incapacity; as he has given him charge of some city, and appointed Kwo-sun-ling, who it will be remembered passed through Shanghai some time ago, in command of the troops sent against the Taeping rebels near Amoy, to the command of his division. The Imperialists predict great results from the change, which is certainly favourable; but no active movements are likely to be undertaken before the Chinese New Year, Li having apparently determined simply to guard the line of the Canal, for the present. In the meantime, he is said to contemplate organising some flying columns which may enable him to compete more equally with his active foes. Gun carriages and carts come to condign grief on the uneven roads, and he purposes to move his light artillery on horseback. Our correspondent speaks highly of the beauty of the scenery and the richness of the cultivation where the Rebels have not disturbed it. The principal crops are grain and beans. In other parts, however, great destruction has been wrought, villages burned and their inhabitants slaughtered. The inhabitants have mostly abandoned the open country, and sought protection in cities and fortified towns.

THE P. & O. COMPANY.

THE behaviour of the English and French governments, respectively, towards the two great lines of steamers connecting Europe with the East, is characteristic of the two nations. In England, private enterprise does everything and the interference or aid of government is seldom sought or desired. In France, the government initiates, overshadows, and fosters everything. Accordingly, while the Emperor has thought it worth while to push French influence in the East by establishing a line of steamers which he subsidises at the rate of 20s. per traversed mile, the English Treasury is willing to ruin the Peninsular and Oriental Company and transfer its support to the Messageries Impériales, rather than pay half the mileage rate now enjoyed by the latter. The French government thought it worth while to purchase that power in the Eastern seas which a line of steamers represents, by lending the Messageries Impériales Company half a million sterling out of the Imperial funds, and giving them £75,000 to meet the expense of putting their vessels on the station. The English government is willing to allow a line established solely by private enterprise to collapse, rather than pay a slightly increased annual charge. There are cases, however, in which this neglect of private interests—generally congenial to our national taste—ceases to be appreciated; and the present seems to be one of these. A very general opinion has been expressed against the Government proposal, and a call made on it to support a Company which has rendered so valuable service in time of need, and has been aptly characterised as one of the cables that moor India to Great Britain. The transfer of a subsidy on which the existence the P. & O. depends, to a foreign Company, has been justly denounced as unfair and unjust towards the former, and as an act of sheer political insanity. The existence of a national line of steamers which can at any moment be utilised for the conveyance of troops, has been so frequently felt and proved, that it is strange Government should entertain for a moment, a project threatening its overthrow. As was lately pointed out by Mr. Crawford, in the House of Commons, the P. & O. conveyed, during the Russian war, upwards of 60,000 men and 12,000 horses from England to the East; and during the Indian mutiny their steamers were still more valuable in proportion as the need for despatch was greater. The French Government, having seen and noted these advantages, have been willing to secure corresponding ones to themselves at enormous outlay. Our own Treasury, on the contrary, coolly speaks of a measure involving their abandonment. So unmistakeable an expression of public opinion, however, has been made through the English press, that it is hardly likely so unpopular a measure will be persevered in. Badly abused as the P. and O. has been—few institutions more so—no one wishes to see them ruined. We feel a certain pride in the Company and its magnificent fleet, while we chafe at the hot passage in its ships and abuse their crowed cabins. Apart, too, from the broad question of policy and interest, there are various minor objections to relying on the Messageries Imperiales alone for conveyance of our mails. One of them is the uncertainty of their despatch. The official table of dates is, so far as Shanghai is concerned, useless. The twentieth day of each month is therein named; but when did a M. I. steamer leave on that date? The *Dupleix* left, this month, on the 23rd; last month, she left on the 19th; in August on the 18th—the general aim being, apparently, to start two days before the P. & O., whose movements can be relied on with certainty. The French Consuls, too, at the various ports of call have, we believe, the power of detaining the ships whenever it may seem in the interest of their government to do so—a power which might happen to clash very seriously with English interests, either mercantile or political. While hailing, therefore, the Messageries Imperiales as a healthy rival to its older competitor, in a commercial point of view, we should regret the withdrawal of government support from the P. & O. Company, and the removal of the latter from Eastern waters, as unjust and unwise. The advantage of competition is equal in either case; and there is room for both. But we hope to see both hold their own and continue to tend to each other's improvement.

SIR FREDERICK BRUCE.

IT was well observed once in *The Times*, that there are at certain periods "landslips of men." We occasionally lose groups of great ones in the same month. In the East, the *China Express* or some other summary of news presents us every mail with an obituary on which we bestow so cursory a glance that, after little time, we find ourselves uncertain as to whether such and such a General, Admiral, or Politician be numbered with the living or the dead. The latest name in the register of deaths however is one with which we were all so familiar, that we are not likely to forget the fact of its owner having passed away. Sir Frederick Bruce is dead. We only know the fact, and have yet to learn the disease to which he succumbed. He seemed a hale, vigorous man, likely to live and to work for many a year. His vigorous frame seemed the very citadel of health. Yet he has been taken away. It is of course well to respect the maxim which teaches us to say nothing but what is good of the dead, and therefore it would be unbecoming to reproduce in an obituary notice those strictures on the character and policy of the late Minister which were fairly passed on both, during his life time. It is enough to recall to the recollection of our readers his public career.

Frederick William Adolphus Bruce, second son of the seventh Earl Elgin and Kincardine, began his public life twenty-five years ago as an attaché to Lord Ashburton's special mission, when that nobleman was sent by Sir Robert Peel to arrange the boundary question between England and the United States. He was subsequently Colonial Secretary at Hongkong for two years, when Sir John Davis was Governor. We find him in 1846 acting as Lieutenant Governor of Newfoundland, and in 1847 Consul General of Bolivia. He was subsequently Chargé d' Affaires in that Republic, and afterwards held an important post in Egypt. His first prominent appointment, however, was in April 1857 when he accompanied his illustrious brother to China. He was entrusted to convey the treaty of Tientsin to England in the September of the same year. This service obtained him the rank of C. B., and henceforth it was clear that, for some years, his career would be associated with China. His appointment as Envoy Extraordinary and Minister Plenipotentiary at the Court of Peking, dated December 2, 1858, and his course of policy, when placed in that prominent position, is fresh in everybody's memory. The residents in Shanghai are certainly not likely to forget the days when the Minister was detained in this settlement, after the defeat at Taku, nor the stirring events that ended with the establishment of of an embassy in the capital of the Middle Kingdom. It is perhaps not unfair to say that the hopes which were entertained by Sir Frederick's friends, were not satisfied by the Chinese administration. It was in fact competent for men to quote the epigrammatic utterance of Tacitus on Galba, and say he was "omni consensu capax imperii, nisi imperasset." He was probably not fond of China, and regarded residence in this country as an episode in his career which had to be got over as quietly as possible. Hence the languor and tardiness of his policy, and the careful abstinence from any violent or perhaps energetic measures. His early experience in America had prepossessed him very favourably with that country, and he was known to look forward with anxiety to a diplomatic post at Washington. When the English newspapers and a large number of English statesmen were inclined to espouse the Confederate cause with zeal, and even the cautious Mr. Gladstone made the memorable declaration that "Jefferson Davis had made a nation of the South," Sir Frederick was constant in his sympathies with the North. Hence he was selected by Lord Palmerston's Government as peculiarly fitted for the post of Ambassador to the United States, and in that position he evinced considerable judgment and ability. His political views were not in harmony with those of the present Government, and therefore he would not probably have been entrusted with any post of high diplomatic consequence, during their term of office, but in the event of a Whig Ministry regaining the confidence of the country he would have been sure of a promotion to one of the chief European Courts. As it is, though he has been spared "the miseries that corrode amassing years," the death of Sir Frederick Bruce must be regarded as untimely. If, as rumour reports, we have also lost Admiral Hope, two branches of the public service have been deprived of useful men.

SHANGHAI.

A VIGOROUS effort was made, in the Spring, to get up a Horticultural Society; and many signatures were obtained to the subscription list which preludes all Shanghai amusements. Suddenly, however, the project was given up; and no inclination has since been shown to revive it. It is a pity that this should be the case, as both the members and the public generally would derive much pleasure from its realisation, and we hope the promoters will make another effort to attain their object, now that cooler weather renders active exertion possible. The question of site was, we believe, one rock on which the first scheme shipwrecked. The community formed themselves into two hostile camps, of which one declared for the Consulate Mud Flat, and the other for the centre of the Race Course; and there is much to be said in favour of both. The Race Course affords fresher air and larger space; but no trees can be planted there, as they would interfere with the view from the Grand Stand.

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And trees are essential for the purposes of shade, landscape, and culture. The Mud Flat is small, and not, perhaps, conveniently situated, as the Society could not claim the exclusive privilege of entry. But it must be laid out and planted somehow, if it is to be other than an eyesore; and under no better auspices could this object be attained than under those of a Horticular Society. We cannot expect the Municipal Council to do more than lay out a few paths, and possibly plant a few odd trees; but from the taste and labour of a Society, we might hope much greater results—walks tastefully laid out between shrubberies and flower-beds, rustic seats under shady trees, possibly even a fountain. The hard labour prisoners might be admirably employed in filling a reservoir by means of a chain pump, as the resemblance of this ingenious contrivance to a treadmill is nearly perfect. Until seeds can be obtained from England, the hills near Ningpo afford abundant flowers and shrubs, with which to roughly embellish the garden; and the time is now nearly at hand for transplantation. A few gentlemen learned in botany might, no doubt, be found to undertake a trip thither, and bring back a selection of plants, so soon as the *plates-bandes* are ready to receive them. Fortune's comments on the Snowy Valley will show what botanical wealth is available. "Below and above, on the road sides in the hedges, and on every spot not under cultivation, wild flowers were blooming in the greatest profusion. In the hedges, the last fading blossoms of the beautiful spring flowering *Forsythia viridissima*, were still hanging in the bushes, while several species of wild roses, *Spiræa Reevesiana*, clematises and *Glycine sinensis* were just coming into bloom. But look a little higher up to that gorgeously painted hill side, and see those masses of yellow and white flowers; what are they. The yellow is the lovely *Azalea sinensis* with its colours far more brilliant, and its trusses of flowers much larger than they are ever seen in any of our exhibitions in Europe. The white is the little known *Amelanchier Racemosa*. Amongst these, and scattered over the hill sides are other azaleas having flowers of different hues, and all very beautiful." Many who were induced to visit this region in the spring, can testify to the correctness of this description, and add a glowing picture of the scenery which this floral wealth enhances. We can hardly say of the Snowy Valley as does a late writer of the Alps—"Exhilarated by the bracing mountain air, the traveller so revels in the pleasure that it would be almost more true to say his first visit to the Alps has given him a new sense than a new sensation." But the universal voice of those who have wandered among the hills by which this valley is enshrined, spoke with so much enthusiasm of their beauty, that a Committee sent down to take toll of their wealth, need not look forward with much feeling of self-sacrifice to their task. "Mountain excursions," continues the same writer, "possess the advantage over most other recreations, that they may be blended with pursuits of an elevating and instructing character. Close to oft-trod ways, the botanist and geologist may find profusion of treasure to enrich their collections." The hills of Chekeang are known to contain metallic wealth; who knows but that the excursionists, while searching for plants, may light on a forgotten mine, which will enable Ningpo to rival the prospective glories of Chinkeang? We trust, then, that the end is sufficiently enticing to call forth the means; that the prospect of a pretty and shaded garden where an expanse of mud is now struggling for existence against the tide, will induce people to subscribe the necessary funds for its embellishment; and that gentlemen skilled in botanizing will be found to undertake the transfer to Shanghai, of some of the flowers and shrubs which grace the hills of Chekeang.

TIENTSIN.

One now-a-days frequently hears the exclamation "the Chinamen ought to make railways! That is what they want!" The theoretical plan, like that pursued by Sir Macdonald Stephenson, after making these suggestions is to get a map of China, put some tracing paper over it, and having ascertained where the provincial capitals are situated, trace out a net work of railways, and when finished exclaim—"There is what the Chinese government requires to regenerate itself!" This plan is an excellent one in theory, but practically it is of very little use in actually carrying out the idea to make the lines. The common cry at Tientsin is "the Chinamen ought to make a railway from Tientsin to the Peking coal mines. This would be opening up the country and when once the Emperor saw an actual line in operation, he would wish that his subjects should have railways over all the country." The residents at Tientsin, not including the missionaries, are of course considered to be foreign merchants; that is to say men who are supposed to be importing foreign merchandize and exporting native produce. The railway from Tientsin to the coal hills beyond Peking, when making, would benefit a few foreign engineers, and when made would give, for the first few years employment to some engine drivers and some two or three mechanical engineers. All the other employés would be Chinese. A mine would be sunk at the hills on the foreign principles, and carried on or worked by some enterprizing foreigner at first, and probably with foreign capital. The coal he would send to Tientsin, for sale to the steamers running to this port. After having got his mine into proper working order, and speculating upon the fortune he is going to make, he will find that before long some intelligent and enterprising Chinese, aided by foreign advice, with Chinese capital, will sink a mine not far from his, and conduct everything connected with the labor on a cheap system, their coals being placed in the Tientsin market at cheaper rates than can be done by the enterprising foreigner. The owners of steamers will of course buy the cheapest coal. The pile of sycee speculated upon by the enterprising foreigner will diminish visibly in size, and before long he will be compelled, through the cheaper competition of his Chinese neighbour, to throw up the concern—a wiser and probably a poorer man. The only advantages derived in all this by the Tientsin foreign merchants will be, at first, cheap coal for house use, steamer use, and perhaps for ballasting the vessels with direct shipments to enable than to go to Shanghai. The Shanghai market will not be supplied with coal from Tientsin, the coal mines on the Yangtsze being in a position to do that on cheaper terms than from the Peking hills. I therefore consider that the demand for the Peking coals will be limited to Peking and some other large towns, including Tientsin, and to the steamers coming to this port, all of which traffic will be very soon entirely in the hands of Chinese. I do not see how the foreign merchants will be materially benefited by the opening of the coal mines, viewing them as merchants and occupied as such. Millet, being largely grown for food, the mass of the people of this region will always chiefly depend on the stalks for cheap fuel. Taking another view of the Chinese coal project into consideration, in the light of coal importation, so far as British subjects are concerned they would be losers by the opening of the Chinese coal fields. The importation of coal from Australia and Great Britain must find considerable employment for a large number of Englishmen in the conditions of miners, engineers and seamen. If the steamers pay highly for the coals at present used, the high freight indemnifies the steamer owners, and the shippers are nowadays nearly all Chinese. However, allow me to remark, I do not bring this forward to prove that the Chinese mines should not be worked on the foreign cheaper principles, nor railways made, for I am an advocate for both being carried on, but I merely notice the disadvantages to the Australian and British coal trade, in order to give the other side of the subject.

Referring to my observation that the foreign residents at Tientsin are taken for granted to be doing a purely merchant's business; that is to say they are men who traffic and, carry on trade with Chinese merchants, importing and exporting goods for that purpose; they will as a matter of course at times have asked the Chinese merchants, "Where do our imports chiefly go to"? The replies being in general "to Shanse." The next question will have been, and "how are they taken." The answer has been, "First by boat, when there is water sufficient in the canals, to Seaoufan; then by carts to Whae-loo, and after that on pack animals to Tae-yuen-foo the capital of Shanse." After hearing this, it must naturally strike the foreigner that that route is the one where a railway is chiefly wanted—the route by which the yearly 800,000 pieces of grey shirtings, and 500,000 pieces of white shirtings, besides an immense quantity of T-cloths, drills, brocades, spots, &c., &c., are sent. The distance to the capital of Shanse, Tae-yuen-foo, from Tientsin is about 1,200 le (400 English miles). To Whae-loo, 700 le from Tientsin, the line would run through a level country; but after leaving this place the mountains commence and continue to Tae-yuen-foo, Consequently from Whaeloo the expense of making a railway will be very heavy, as the engineering obstacles will be great. The mandarins are for certain reasons not enthusiastic advocates for making railways into the interior. They say they have so many difficulties with foreigners at the ports where they are under Consular control, that if foreigners go into the country in numbers, the troubles will never be at an end. The Chinese merchants, I think, would advocate the railway projects, and the wealthy classes would take a considerable number of shares in the one I allude to, and also in the one to Peking, when they clearly comprehended the working of the system, but they are not likely to take the lead in projecting them. I have no doubt that Sir Rutherford Alcock, the Hon. Anson Burlingame, and Mr. Hart would favor the projection of the railways, and use all their influence with the High Authorities of the Tsung-le-yamen to urge their being made; but the present time is not favorable for mooting the question with a famine existing throughout this region. I feel certain, however, that the day is not far distant when we will see a railway begun in this part of China. A single line of railway could be cheaply constructed from Takoo to Peking, there being no heavy engineering features in the country, it being a perfect flat from Takoo to Peking, a distance of about 360 le. At present, the mass of the Peking inhabitants never see fresh sea fish; but if a railway existed from Takoo to Peking, the whole of the Peking population might have every morning, during nine months of the year, fresh sea fish as they could be delivered from Takoo in three hours to Peking. This is a matter of no small importance, giving a large population another article of food, which is not affected by drought or over abundance of rain. The railway would also be extremely useful in taking from Takoo to Peking the rice which comes every year in the Shanghai and Ningpo junks. The junks would be saved the trouble of coming up this narrow river, employing from a month to six weeks, whereas if they discharged at Takoo they could leave in a week and go to Newchwang for their return cargo of bean cake.

I have before me the pamphlet entitled "general observations on the port and trade of Chefoo and trade in the North of China," and the address by the Chefoo British residents (not all of them however) to Sir Rutherford Alcock, both drawn up by an enthusiastic admirer of Chefoo. The *Times* correspondent under date 22nd June last, with reference to the suggestion in the address to make Chefoo a free port says—"I have not heard that Sir Rutherford has addressed any reply to the memorialists, but it is difficult to see what more he can do than describe their suggestion as impractical to the extent of absurdity." I admire the pluck of the writer for much of that he says in the pamphlet, and for something of what he says in the address; and considering him in the light of an Advocate for the port, he has done his best to speak in its favor. Let any one, however, take a map of China, and look at the narrow promontory of Shantung, to nearly all parts of which merchandize can be taken by sea at a small outlay, and let the reader fancy to himself the cost of a railway through the Shantung mountains commencing almost at the house doors in Chefoo, and after that come to a decision which plan will be likely to be followed in the future for the conveyance of goods, whether by steamers along the coast or by rail through the mountains. I can imagine a railway from any coal mines in the promontory to the nearest point on the sea, North or South, but I cannot picture in my mind a railway running parellel with the sea in Shantung.

A railway from Takoo to Tientsin would scarcely be used to bring up cargo from vessels discharging at the outer anchorage, as I suppose the Our Queen will do with the expected direct shipment; for when once the goods are put into a cargo boat, I imagine it would be found best in every way that that boat should bring up the goods to the Tientsin godowns. In regard to direct shipments, we learn that a second vessel is expected here next March, and I hope sincerely that the importers of cargo will then find a paying market at this port. It is a bold undertaking and deserves success, and great credit is due to the Firm who is carrying it on, as it will make a complete revolution in the import business at this port, so far as the foreign merchants established here are concerned. The Comptoir d'Escompte, by establishing an agent at Tientsin, aids materially the trade at this port; and consequently it has our best wishes for its success. The great drawback at present to every thing going on well, is the existence of a famine in this region; but this state of things of course is a misfortune which occurs once in an age.

* * * *

16th October, 1867.

THE NORTH-CHINA INSURANCE COMPANY.

The half yearly meeting of Shareholders of this Company was held on the 18th instant. Present—Messrs. Bryans, (Chairman), Bell, Duncanson, Michie and E. H. Lavers, Directors, — Messrs. J. Brand, Hogg, Maitland, Tate, Little, Parker, Overweg, Probst, Groom, Tod, Maccall, Lent, Bland, W. H. Carter, Hayes, Barnes, A. Cock, Coutts, Davis, J. H. Evans, Hean, Henderson, Hoppius, J. S. Mackintosh, J. J. Miller, Mills, C. Woodward, J. M. Young and O. Booth.

The Chairman said the Directors had little to add to the report. Two items in the account showed a decrease, namely Exchange and Interest, the cause of this was fully explained in the Report. There was only another item to which he would refer—the amount of net premia. This was less than during the two previous half years, and he could only attribute the result to the exceptional state of business at Shanghai during the period. Large orders had been sent out here for the purchase of Tea and Silk; but those who sent them procured their own insurance at home. The business at London had been satisfactory, and called for their thanks to Messrs. Ashton & Co. Their Hongkong Agency had also been successful, and the Shanghai branch had conducted a large and successful business on the coast, which, as the risks were generally short, had been very profitable. The thanks of the shareholders were due to their Secretary, Mr. J. S. Mackintosh, for the ability with which he had managed their business. With these remarks he proposed; and Mr. Probst seconded.

That the accounts to 30th June, 1867, and the Report of the Directors be passed.

Mr. Overweg asked for particulars of the losses, amounting to Tls. 212,000.

The Secretary gave them, as follows,—*Atalante*, 10,540 Tls.; *Corea* (str.), 56,488 Tls.; *Ellen Rodger*, 27,622 Tls.; *Sibelle*, 13,333; P. & O. steamers, and M. I. steamers sundry small claims; *Princess Alexandra*, 3,670 Tls.; *Queen of the Seas*, 2,068 Tls.; *Saigon Packet*, 2,716 Tls.; *Star of China*, 5,705 Tls.; *Themis*, 19,117 Tls.; *Westminster*, 24,348 Tls. Besides many small General and Particular averages.

The Chairman's proposal was then put to the meeting and carried.

Mr. Maitland next proposed, and Mr. Tate seconded,

That Mr. E. H. Lavers' appointment as a director in place of Mr. W. Lemann be confirmed.

This was carried unanimously.

Mr. Hayes enquired the amount of claims on January—June account, paid since 30th June; and was informed by the Chairman that it was Tls. 57,000.

Mr. Maitland said, at the formation of the Company, some discussion had taken place on the subject of establishing an independent agency in London. He did not know whether any formal proposition had ever been brought forward; but the able manner in which Messrs. Ashton & Co. had conducted the business of the Company had prevented recurrence to the subject. He thought, however, the time had now arrived when a paid Secretary should be appointed, and was sure every shareholder would agree with him that the position of the Company would be thereby improved, and confidence in it increased. They were paying Messrs. Ashton & Co. the large sum of £4,000 or £5,000 a year as commission, and he thought the change he proposed might be effected at a considerable saving. An able Secretary might be obtained for £1,000 a year, offices for £300 or £400, and a clerk for a small further yearly sum. A saving of at least £2,000 a year would be thus effected. But there was another important objection to a mercantile agency. Merchants intending to insure had an objection to go to another merchant and expose their business to him. The feeling might not be prevalent, but he thought it was; and that the time had arrived for the establishment of an independent office. He would propose therefore

That on and after the 1st January, 1868, or as soon after as possible, the business of the Company in London be placed in the hands of

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a paid Secretary, who shall act under the supervision of a consulting directory, to consist of three shareholders.

Mr. DUNCANSON asked how it was proposed to do this. There was no time to write home and make arrangements to start the new office by the 1st January. He did not think a skilled underwriter could be engaged for £1,000 a year. The heads of some large underwriting offices received as much as £5,000 a year.

Mr. MAITLAND would alter the date mentioned in his resolution. The rate of salary mentioned by Mr. Duncanson referred only to offices where a very large business was conducted. He had made enquiries and thought they would be able to get a very good man for £1,000 or £1,500 a year.

Mr. DUNCANSON urged that they knew Messrs. Ashton & Co., very well. Why should they take the business out of their hands. To do so would be equivalent to an expression of want of confidence.

Mr. MAITLAND quite dissented. He had already explained the motives of his proposition.

Mr. OVERWEG seconded Mr. Maitland's proposition. He thought Messrs. Ashton and Co. were entitled to great thanks for the manner in which they had conducted the business of the Company; but that an independent office would now succeed better, and that Mr. Duncanson's objections were not valid ones.

Mr. HAYES thought they might discuss the question without introducing the topic of "want of confidence." They had seen other large Companies entrust their business, at first, to the hands of a private firm—the Messageries Imperiales for example. And when the business had largely increased, they had appointed an independent agent of their own. But he had never heard this step attributed to a want of confidence in Messrs. Russell & Co. Merchants had an undoubted objection to expose their business to other merchants; and he thought it better to discuss the question on the broad ground of the Company's material interests.

Mr. OVERWEG urged Mr. Duncanson to give some reason for his opposition to the proposal.

Mr. DUNCANSON thought it would be throwing away money. The next Company might not endorse the action of the present one, and might decline to take over the offices. The Company might not even be reformed at all at the end of 1868. The Messageries was not a triennial Company as this was.

Mr. HAYES thought there was a very evident feeling in favour of an independent office. It would be well that the Directors should take into consideration the possible expenditure, so that they might have something to go on.

Mr. GROOM thought a matter of so much importance was laid before the meeting rather crudely. He thought it was of much too great moment to be settled summarily, and would propose

That the Directors be requested to consider the question of establishing a special agent for the Company in London, and to lay before a meeting of shareholders, a month hence, their estimate of the cost and advisability of such a proceeding.

In doing so, he did not wish to upset the original motion, but he thought time ought to be allowed for deliberation.

Mr. TOD seconded this proposal.

Mr. HOGG said the question was no new one. The Company had been established on the principle that its business should be carried on without the agency of private firms. Indeed it was because other offices working out here did carry on their business though the agency of firms, that this office had been established. The question was not so much one of expense, as of independence; and the meeting was quite as capable of deciding on it now as a month hence. He might add that he thought the expenses *i. e.* the commissions and charges, of each agency should be shown separately in future accounts.

Mr. BELL, without entering into any discussion as to the change, thought it desirable the Shareholders should be reminded of the circumstances under which the present arrangement subsisted. At a previous meeting, of Shareholders on 4th December 1865, the question of establishing a separate agency in London, had been considered, but a resolution had been eventually come to, that their business should remain in the hands of Messrs. Ashton & Co., for the period 1866-8. This resolve had been communicated to that firm, and he thought it was a question for very serious consideration whether they could now honourably withdraw from it.

Mr. Groom's amendment was now put to the meeting and declared carried, by a majority of 57 to 31. As a large majority of the shareholders present had opposed it, a list of votes was asked for by Mr. Overweg; Mr. Hogg also asked that the names might be read, observing that he thought it as well absent shareholders should know the opinion which had been expressed by those present. The Secretary accordingly read the list.

Voters for Mr. Groom's amendment:—E. F. Duncanson 10 votes, E. H. Lavers 22, F. H. Bell 7, A. Michie 4, F. A. Groom 4, F. H. Parker 3, J. C. Coutts 2, J. Tod 1, J. K. Davis 1; total 54 votes.

Voters against Mr. Groom's amendment:—W. H. Carter 4 votes, O. Booth 4, C. W. Overweg 3, H. Hoppius (for Siemssen & Co.) 4, J. T. Brand 3, J. A. Maitland 3, R. W. Little 3, W. Probst 2, A. A. Hayes 2, E. Maccall 2, C. Woodward 1, D. Hean 1, James Hogg 1, J. H. Evans 1, J. P. Tate 1, A. Cock 1, W. Lent 1, J. J. Miller 1, J. M. Young 1, T. Mills 1; total 40 votes.

Mr. CARTER objected that he represented several other persons; but could not remember their names without referring to his books. Mr. LITTLE represented two shares and one proxy. Mr. BRAND had also an additional vote to those allotted him. Mr. MAITLAND also represented another vote.

Mr. CARTER thought it would be well to postpone consideration of the question, as several gentleman objected to the registry of votes.

Mr. GROOM thought that would be no use, as there was a majority of twenty votes. It did not follow that because this amendment had been carried, the original resolution was quashed. The proposition was an important one which required consideration. Already one letter had been read, shewing that the Directors were under a certain promise to Ashton & Co. If it were shown that the withdrawal of the agency before the end of the three years would cast any discredit on the Company, it would be necessary to abandon the proposal. It did not follow that, because he had proposed the amendment, he was opposed to the original motion; on the contrary, he was in favour of the special agency if it could be honourably established.

Mr. MAITLAND asked what amount of risk the Company took on hulls of vessels?

The CHAIRMAN said the risk of hull and cargo of any vessel combined, was limited to the Company's "full line," which varied with the nature of the risk.

Mr. MAITLAND.—Then if a merchant wishes to insure goods in a ship where the full risk is taken up on the hull, he has to go to another Office.

The CHAIRMAN.—Certainly.

Mr. BRAND sometimes heard that large losses had been made by the North-China Insurance Company on the hulls of ships, and the question asked whether the Company took risks on hulls. Most people were under the impresssion that they did so only on goods, and as the shareholders were a body of importers and exporters rather than ship-owners, it would seem that this course was most consonant with their interest. He wished to ask what risks the Company held on hulls at the present time. The inference seemed to be that as so few insurances could be effected on hulls, in China, the risk must be comparatively great.

The CHAIRMAN said it was strange that Mr. Brand should hear of frequent losses by the Company, on hulls, as they had only lost one vessel since they commenced taking risks on hulls. Certainly more risks were taken now than before, because more steamers were owned by local shareholders whom it was necessary to oblige, and as to the amount now at risk. Mr. Brand could obtain the information at the Company's office, as the propriety of publishing details was questionable.

Mr. MAITLAND thought Tls. 75,000 too great a risk for any one office, and would suggest a reduction to Tls. 25,000. He thought risks on cargo were much preferable, and would propose.

That on and after the 1st November next the Company do not take a greater risk than Tls. 25,000 on the hull of any one vessel.

The CHAIRMAN asked whether he intended to limit the risk to Tls. 25,000 against Total Loss only, or against all risks.

Mr. MAITLAND said probably the Directors were better acquainted than he was with the detail of the question. He was of opinion that no higher risk than this should be taken on any one hull.

Mr. BELL thought it very right that Mr. Maitland and Mr. Brand should seek the information they had asked for. But at the same time they must give the Directors credit for having deeply and anxiously considered the question after having sustained a recent serious loss. As Mr. Maitland had remarked, it was very probable some people did know more than he on the subject.

Mr. MAITLAND had always thought Directors were anxious to elicit an expression of opinion from shareholders, the object being to reduce their own responsibility; and pressed his motion.

Mr. GROOM said, as far as regarded the loss of Tls. 75,000 which had been sustained on the *Genkai*, he was of opinion that she was every way a desirable risk; he had been requested to insure it in the Canton Office and some annoyance had been felt that he did not do so.

Mr. BRAND said the object of his question was not at all to annoy the Directors. He simply asked for information, and found Mr. Bell not courteous enough to reply to his question. Being so ignorant of the business, he still wished to know the amount of risk outstanding.

The CHAIRMAN, however, pointed out to Mr. Brand that it might be unadvisable the information he sought should be made public. It should be afforded him at any time if he would call at the office.

Mr. CARTER, if he might ask a question without putting any body's back up, wished to refer to the *Genkai*, which had lately been lost in a very moderate typhoon; but he heard she had been cut in half and lengthened and thereby much weakened. He would like to know if a Survey Report had been obained on her.

The SECRETARY said she had been passed as a first class risk in Nagasaki, and by the Company's own surveyor in Shanghai. It had even been said that she would probably steam more easily in bad weather from the alteration which had been made.

Mr. HOGG thought, after what had been said, it would very desirable if some one would give a little information. They seemed to be working in the dark and were told not to ask for any information. Why did the Company want to take a risk on hulls? Was it better to take risks on hulls than on cargo? Because it seemed that a risk on a hull must displace a certain amount of risk on cargo. This Company, moreover, took as much as Tls. 75,000 on a single hull. It would be impossible, in England, to get anything like so large an amount. It seemed to him that £5,000 would be quite enough, and was as much as could be obtained in any large office at home. The hull of a vessel was generally considered worse risk than cargo. And assuming that they could get more insurance on cargo, he thought it would be better to abandon that on hulls. No doubt the Directors have deeply and carefully considered the question, as Mr. Bell had remarked; but he would like to have some further information.

The Secretary, Mr. J. S. MACKINTOSH, rose to give the meeting some explanations regarding the taking of risks on hulls of vessels. He said that a full reply to many of the questions asked and remarks made, would involve a consideration of the detailed principles of underwriting which this was not the most fitting opportunity for entering into, as it was not easy to discuss them at a public meeting of this kind. Reference had been made to the loss of one steamer in which the company was interested, and he could assure them that before the risk was taken on her, survey reports had been obtained not only from Nagasaki but from the Company's own surveyor here, reporting her to be a first class risk, in addition to which she was classed in the American Lloyd's as *A* 1, built under special survey. Enquiries had also been made as to the effect of certain alterations which had been made on her, and it was reported to the Company that they did not prejudice her in any way. Then, as to the premiums obtained; the rate was 12% per annum, and in Hongkong where a great many of the coasting steamers were insured, a special clause was inserted in policies taken out for a shorter period than one year, binding the assured, in the event of loss, to pay the whole annual premium; so that, though the annual premium might not be equal to that obtained if the vessel were insured for successive voyages, it was questionable whether the *Time* risks were so objectionable as some thought them; by granting a time policy the whole annual premium was secured, should the vessel be ever so short lived, while under the other system the Company could only calculate on the premium for each voyage, and this was a very important consideration with underwriters. Another mistake he wished to correct was, the impression that taking Block Risks interfered to any material extent with, or prevented the Company taking risks on cargo. If they were taken at all, they rather assisted the Company's operations in covering cargo; for, say that Tls. 100,000 was the limit of risk by steamers, that maximum was in many cases not reached, but on the contrary occasions happened when the Company had only Tls. 10, 20, or 30,000 risk on goods for a given voyage. Now it was carrying out one of the first and simplest principles of underwriting to say that, other things being equal, it would be better to have a full line and a full premium or as nearly so as possible in all cases, than to run the risk of losing a full line in one or two cases, while in the majority only a quarter or a half of the premium on a full risk was being earned. Apart from the fact that Hull risks might in themselves be remunerative, it was in such cases that they were of use to the Company, in keeping up an approach to an *average* line, and if the existence of a Hull risk did once or twice cause the Company to get too full on cargo by the same vessel, it was very simple to cover the excess by reinsurance.

Mr. LITTLE—Am I right in understanding that the total premia received on hulls during the Company's working, is less than the loss on the *Genkai*?

The SECRETARY—Yes.

Mr. LITTLE thought, then, it was evident the Company did not get enough business on hulls to make it pay. If one loss in five years swamped all the premia received in that time, it seemed inexpedient to take such risks.

After some further discussion, Mr. HOGG suggested that, as the feeling of the meeting was so obviously opposed to taking high risks, the directors should acquiesce in the general wish and agree to limit their insurance on hulls to smaller amounts.

Mr. MAITLAND would be happy to withdraw his motion if the directors would consent to take lower risks.

The CHAIRMAN said the directors were fully alive to the force of the arguments advanced. They had already, at a meeting among themselves, held on the 30th Sept. resolved to take risks on hulls against total loss only, and for moderate amounts.

Mr. HOGG was very glad to find that the views of the directors was precisely the same as those which the shareholders had been expressing during the last half hour.

Mr. MAITLAND withdrew his motion.

Mr. CARTER asked for some particulars of the securities held for the money invested.

The CHAIRMAN thought that was hardly a kind of information which ought to go forth to the world. It should be furnished Mr. Carter, at any time, in the office.

At Mr. HOGG's suggestion, a list of the different amounts deposited in the different banks, on the 30th June last, in England and in China, was read by the Chairman, who added that the Directors were anxious to get power to invest money in other ways than those laid down in the deed of settlement, which could not be altered without the consent of all the Shareholders. They were obliged to keep large sums at home, especially now that public confidence was so much shaken, in order to meet any claim immediately it arose. And they were debarred from investing any of this money in any other way than depositing it in Banks. It was desired to invest part in the English Funds, which were always as good as money. The interest they gave was small, but so was that given on any other good security in England. They had already limited Messrs. Ashton & Co., as to the amounts which should be deposited in the several banks. In Shanghai they were limited to the local banks.

Mr. CARTER pointed out that they were not limited in London; they might invest money in any bank.

Mr. CHAIRMAN said still they were confined to banks.

Mr. GROOM believed the unanimous consent of the shareholders was necessary to any alteration in the deed of settlement; and it would be difficult to get this, inasmuch as they were spread all over the world. But considering the importance of the step, he thought it would be well to attempt it, and would propose

That the necessary steps be taken to empower the Directors to obtain the consent of the whole body of the Shareholders to the insertion of a clause in the Deed of Settlement empowering them, to invest a portion of the Funds of the Company in English Government securities.

Mr. HOGG seconded this proposal which was carried unanimously. And, with a vote of thanks to the Directors, the meeting separated.

Law Reports.

ADMIRALTY COURT.

October 21st, 1867.

Before Sir E. HORNBY.

CAPTAIN and CREW of Ship *Dartmouth*
versus
OWNERS of Barque *Siam*.

Claim for salvage.

Mr. Eames, for Plaintiff.
Mr. Myburgh, for Underwriters of Cargo.
Mr. Robinson, for owners of *Siam*.

Mr. EAMES, said he hoped that the case would not be a lengthy one, as his learned friend (Mr. Myburgh) and himself would be able to agree as to the value of the ship and cargo. The question was a very simple one, the Court merely had to determine what amount of compensation was due to the salvors. The facts of the case were as follow,—on the morning of the 8th Sept.,

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the *Dartmouth* sighted the *Siam* and after hailing her and getting no answer, boarded her, and found she was derelict, took her in tow and brought her to Shanghai. While coming up the river, she ran into the *Dartmouth* and caused considerable damage. It seemed clear that the *Siam* was on the point of sinking and would have done so if she had not been rescued by the *Dartmouth*. The learned gentleman cited several authorities in support of his arguments, and also to prove that when a ship is totally derelict, it is at the discretion of the Court to award any salvage it may think fit and also to show that any expenses incurred must be paid by the ship saved. The amount to be apportioned to each man must of course be decided by the Court, but at the same time, he thought that in the present instance the Captain deserved more than an ordinary share. He would first call,—

Thomas A. Elsden.—I am Captain of the *Dartmouth*. First saw the barque on 8th September, 10 A.M., then 110 miles S.E. by E. of Barren Islands about 200 miles from the light-ship. Bore away to her and hailed her, getting no answer sent a boat on board. Took her in tow and went on board to see what condition she was in, found her mainmast gone by the deck, fore and mizen mast gone about the rigging. She had a strong list to port, her port bulwark and rudder were gone. Her bowsprit was in good order and she had jury jibboom, two jibs, and a square foresail set. A heavy sea was running at the time I boarded her, which stove in my boat, a cutter 28 feet long. This boat has since been lost while towing her. We anchored off the Amherst Rock and got underweigh at daylight, brought her to the light-ship and anchored there. While towing the *Siam* the *Dartmouth* got into shoal water, and she would not answer her helm on this account, she then came at right angles to the *Siam* which ran into us. Our draught then was 19 feet. We had a pilot on board, he is away now. I saw him on Saturday afternoon, and he declined to come without a subpœna. The survey of the damage (produced) is correct. The amount of damage done is Tls. 755. No compensation has been offered me for the salvage. The *Dartmouth* is 933 tons register, is owned by Merchant Shipping Company of London and one share by Captain Davis, her crew is 27 men, classed *A* 1, 14 years at Lloyds, and is 7 years old.

To Mr. Myburgh.—From the time I first hailed the *Siam* to the time I took her in tow was 2½ hours. The boat's crew went on board as soon as we hailed her. The first mate told me that she had 3 ft. 1 in. water in her hold, and that she was not making water. The wind was a moderate breeze from E. S. E. Considering we had a ship in tow we were doing very well, say about 4 or 5 knots. We anchored on the night of 9th between Gutzlaff and Amherst Rocks. The collision occurred on the 10th about 2 p.m., we passed the Light-ship before. I was not aware how far tug boats come down the river. The vessel was in charge of a pilot at the time the collision took place. The temporary rudder we rigged on the *Siam* was made from material found on board of her. She was taken in tow on evening of 13th, she was brought from inside the Light-ship. The *Dartmouth* came upon the 12th. The hole on the *Siam* was about 18 inches above water line.

To Mr. Robinson.—I have been in Shanghai before. I don't know that tugs go as far as the Saddles. We commenced to tow the *Siam* about 1 o'clock on the 8th instant, we had a fair wind at the time, we had her in tow till 7 P.M., on the 9th, I should not consider it safe to have left the *Siam* at anchor there. When our boat was stove in the water was up to my knees.

Re-examined by Mr. Eames.—I took several things out of the ship and gave the receiver of wreck an account. Her register and charter party were gone.

Capt. Bennett.—I surveyed the *Dartmouth* with Capt. Patridge. The damage done is what would have resulted from a collision. I have surveyed the ship since. That is my survey (produced.)

To Court.—The *Dartmouth* now is in the same condition as before the collision.

To Mr. Robinson.—I don't know whether all the damage was caused by the collision.

R. Edmonds.—I am first officer of *Dartmouth*. I remember picking up the *Siam*. Went on board and sounded her pumps, found 3 ft., 1 in. of water. Brought a line on board, made it fast to a warp which I found on board and sent it by a boat to the *Dartmouth*. Also took a 10 inch hawser on board from the ship.

To Court.—She had the appearance of having been left in a great hurry.

To Mr. Eames.—The pumps were not in order. I rigged one up, and commenced pumping about 3 o'clock. In an hour, I got rid of 4 inches of water. While on board the captain sent to know what hole it was on the starboard side. I went down by a rope and saw a hole about 18 inches in length, and evidently cut by an axe. The water came in every time she rolled. The boat which was stove in was made fast astern and towed to pieces in the night. I got the rudder shipped about 11 o'clock on Tuesday; could not do so before on account of the heavy sea running. I remained on board till the cargo was discharged. While towing the *Siam* ran into the *Dartmouth*. I anchored *Siam* at 4 o'clock on Tuesday and remained there till Friday morning at 7 A.M.

To Mr. Myburgh. — The carpenter's tools required were a hammer, an auger and a large chisel. Judging from appearances the *Siam* had been in bad weather. I could not have anchored near the Saddles. I did not see any tug boats pass me while at anchor. We were not in sight of the Beacon. Did not pass any vessel at anchor while coming up. The *Siam's* rudder was never properly fixed. Had four men at helm when collision took place, about 3 miles this side of light ship.

To Mr. Robinson.—By noon of the 10th I had pumped the water down to 5 inches. She then steered easier than before. The *Dartmouth* took a pilot about 4 P.M., on [illegible]. I did not ask the Pilot if it was safe to anchor the ship there.

To Court.—Two extra men went to the wheel when there was a chance of a collision.

John Edwards,—Am carpenter of *Dartmouth*, I saw hole in *Siam*, it had been made by an axe.

Alexander Smith.—Am a pilot—have been so seven years. The lightship dragged in the last gale, about a half of a mile. I saw the *Dartmouth* coming in.

To Mr. Myburgh.—I saw the *Dartmouth* at anchor about 9 to 11 miles from the light-ship. I have often seen vessels at anchor below the Light-ship. It is safe to anchor there or even farther. Tug-boats rarely go as far as the beacon. I don't think it would be safe to send a boat from below the Light-ship.

To Mr. Robinson.—If the weather is fine, there would not be any danger in anchoring.

To Mr. Eames.—It would have been safer to anchor inside the Light-ship. It is about 63 miles from Barren Islands to Light-ship.

To Court.—There is always a great danger in anchoring a ship which is short handed.

Mr. Eames said that this closed his case, he thought that it was decidedly a meritorious action to risk the *Dartmouth* in saving the *Siam*, and he hoped the Court would make a liberal apportionment in accordance with the facts.

Mr. Myburgh stated that he appeared for the Canton Insurance Company, who were the underwriters of the ship. There was no question that the ship was derelict, and she was saved by the *Dartmouth*, who ought to be rewarded, but at the same time he considered a claim of half the value of the ship to be excessive. He had seldom heard of a salvage case in which the risk was less than it was in the present one. The weather at time of salvage was fine, there was no great risk, in fact it was an everyday affair. With reference to the damage done by the collision, it was the fault of *Dartmouth* in keeping the *Siam* so long in tow, they need not have done so. He thought that $2,000, or $3,000 at the outside, would be a fair compensation.

Mr Robinson said that he would avoid, as much as possible, going over the same ground as his learned friends, but he must remark that the basis of Mr. Eames' argument was wrong, as he quoted several authorities which are now obsolete. The learned gentleman then quoted several cases to show that the amount of compensation can be as low as one-tenth of the value of the salvage, and in the present case, as his friend Mr. Myburgh had remarked, there was little, if any risk, attaching to the salving, and therefore the compensation must be in proportion. There was another point in Mr. Eames' argument which he must take exception to, viz. the damage claimed for the collision. It was not the fault of the *Siam* that the collision took place, on the contrary it was totally the fault of the *Dartmouth*. If she had been sunk by the collision would the owners of the *Siam* have been expected to pay for her?

This closed the case. The Court delivered judgment on the 23rd instant, in the following terms:—

In determining the amount of salvage to which the owners and crew of the *Dartmouth* are entitled, I have taken into consideration the nature of the services rendered and have drawn in my own mind and on the authority of numerous cases cited in the Admiralty Reports, a distinction between salvage of a derelict craft and salvage of a ship in distress, having a crew on board. Each case must of course as it arises be judged on its own merits. There may be cases where the services rendered to a derelict vessel are infinitely less than those rendered to a vessel not derelict, but in distress; but when the circumstances are identical, I have no doubt but that it is the duty of a Court in the exercise of its discretion, to award a larger amount of salvage in the case of a derelict than in a case of simple distress. If the risk to the salvors in itself is not greater, the assistance rendered is more valuable; for in the case of derelict the chances are that being abandoned and left to the mercy of wind and waves, the vessel will become a complete wreck, and the cargo a total loss; whereas in the case of a ship in distress with her crew on board, there is always the chance that they may be enabled to do something for her. In the present case there is no doubt that a crew might have navigated the *Siam* safely into port, and if she had been left to drift about, it may fairly be presumed that her cargo at any rate, would have been entirely spoilt and the hull itself become comparatively valueless.

On the authority of reported cases, some of which were cited at the Bar, I have entirely discarded any rule that it has been supposed existed in olden times, to the effect that the salvors of a derelict vessel were entitled to half of the value of the craft and cargo saved. I think if any such rule ever existed, that it is not one based on any principle of justice. It is in fact impossible to lay down any fixed rule upon such a subject. The value of the services rendered must depend upon circumstances. In one case they may be very great, attended by great risk to the salvors, in another they may be very slight and attended by no risk at all. To award the same measure of compensation to both classes of services would be simply absurd and unreasonable.

In the present case, I have taken into consideration that the *Dartmouth* is a sailing vessel; that a risk to a sailing vessel taking in tow a rudderless wreck is great, more especially when she is obliged to diminish the number of her own complement to provide a crew for the vessel towed. I have also desired that the expense of repairing the damages suffered by the *Dartmouth* when she came into collision with the *Siam*, shall be borne by the latter, as upon the evidence before me, I am satisfied that this collison was caused by no want of ordinary care but simply by the change of position of the Lightship and the unhandiness of the *Dartmouth* in consequence of her having in tow the *Siam*. I think throughout the time when the *Dartmouth* discovered the derelict the Captain exercised a sound discretion in the management of his own vessel, and of the wreck, and that he is fully entitled to the compensation in the nature of salvage reward, which I award to him and his crew.

The decision of the Court will therefore stand as follows:

In this case the aggregate value of the ship and cargo is placed at Tls. 13,000, value of the ship Tls. 5,000, value of the cargo Tls. 8,000. For salvage services I award Tls. 1,000 to ship; Tls. 800 to Captain, Tls. 400 to the First Mate, Tls. 200 to the Second Mate, Tls. 100 to the Carpenter, Tls. 660 to be divided amongst the crew according to their rating on the articles. These sums to be paid out of the value of the ship and cargo *pro rata*. The Salvors to receive Tls. 1,065 in respect of pilotage, tug, repairs and survey reports to be borne *pro rata*.

The cost of suit to be paid in the same proportions.

The sum due to the Receiver appointed by the Court I fix at Tls 163,33, or 1½ per cent on estimated amount, to be borne by ship and cargo *pro rata*.

Of the expenses incident to the care of the ship and cargo, I order that the sum of Tls. 624.41 be borne by the cargo and the sum of Tls. 67.08 be borne by the ship.

CRICKET.

Fives Court v. Cricket Club.

This match was concluded on Saturday, the Fives Court winning by 91 runs. The highest scorers on the Fives' side were Price and Gunter, who both played good innings, although it is but fair to the bowlers to say, that they were both missed when they had scored but a few. The extras were very large in this innings, there being no less than 19 wides.

The Cricket Club only succeeded in getting 74, of which Boldam got 34 by a fine display of batting, without giving a chance, and was then given out by a mistake. Price was very effective with the "leather," taking seven wickets.

SCORE.

FIVES COURT.

2nd Innings.

Hyslop	c. Substitute b. Groom	5
McDonnell	c. Power b. Waller	6
Tobin	b. Waller	10
Price	c. & b. Groom	24
Gunter	c. Cooke b. Boldam	33
Hearn	c. substitute b. Waller	0
Oliphant	Not out	10
Blair	Run out	2
Bell	Run out	6
Tate	b. Groom	8
	B. 5, W. 19	24
		126

CRICKET CLUB.

2nd Innings.

Duval	c. substitute b. Gunter	1
Dorling	c. Blair b. Price	4
Power	c. Gunter b. Price	8
Waller	c. Tobin b. Price	34
Boldam	b. b. w., b. Price	7
Cooke	c. Bell b. Price	3
Groom	c. Tobin b. Price	0
Mowat	hit wicket b. Price	11
Morriss	c. Hyslop b. Tobin	0
Percival	b. Tobin	2
Dow	Not out	2
	Wides	2
		74

MOTTOES

Suggested for adoption by Shanghai Companies and Institutions.

For Tea Shippers during 1866-7.

"Tea! how I tremble at thy fatal stream!"
Young, *6th Satire*.

For Church Trustees.

* * "When we mean to build,
We first survey the plot, then draw the model;
And when we see the figure of the house,
Then must we rate the cost of the erection;
Which if we find outweighs ability,
What do we then, but draw anew the model
In fewer offices; or, at least desist
To build at all."
2 Henry iv., 1—3.

For the Chamber of Commerce Mémorialists.

"Grammatici certant, et adhuc sub judice lis est."
Hor. *Ars Poetica*, 79.

For Shanghai (generally).

2nd *Politician*.—"All we have to consider relating to money is how we shall get it."
3rd *Politician*.—"I think we ought first to consider whether there is any to be got."
The Historical Register, by Fielding,—Act 1, Sc. 1.

FOHKIEN.

The following memorial regarding the condition of this province has been addressed to the Emperor, by its Governor.

Your servant, entering the province by the district of Chao-an has made a careful and thorough inspection thereof. The towns of Chang-p'u and Yun-hsiao had suffered considerably from the inroads of the rebels, yet, though it would be difficult to restore them to their pristine splendour, the people seemed to be undisturbed in their minds. The prefectural city, on the other hand, was in ruins, and it was ascertained to be the general opinion, after a careful and particular enquiry had been made, that the good fortune of Chang-chow-foo had fallen away, from the date of the commencement of the insurrection in 1853. Last year, when taken by the long-haired banditti, it was sacked completely, and the number of the slain was such that the gutters were choked with dead bodies. The arable land within the prefectures of Chuan-chow (Chinchew) and Hsing-hua, has always been quoted as being infertile, yet, in addition to this, from the near proximity of these districts to the prefecture of Chang-chow, they have for over a year been occupied as military outposts, and, in consequence thereof, the poverty of the people has manifestly increased. Your servant all along his route received deputations of the elders and gentry, and exerted himself to set their minds at rest; the local officials were moreover directed to recall the people to their houses and to do their best to invite confidence in their rulers; and it is hoped that with care and good government the original good luck of the place will return, and the people will settle down to their usual avocations. Such is the general condition of the lower portion of the province.

"The state of the upper districts, as for instance, the prefectures of Yenping, Kiounning, Shao-wu and Ting-chow, your servant, from personal observation and enquiries made on the spot, found to be pretty much the same.

"But with regard to the ports of Foochow and Amoy, foreigners and Chinese are still on mutual good terms. From the setting in of the spring the rain and sun have both been seasonable. The paddy crops have all flourished, and the second crop of wheat is about to be gathered in. All which it is right should be brought before your Majesty's notice.

"In the present supplementary memorial, everything observed by your servant on the route has been duly laid down, and the Sacred Glance is humbly entreated to be cast thereon.

"A respectful memorial."

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CRUISE AFTER PIRATES.

(Daily Press.)

On the 28th September, H. M. gunboats *Grasshopper* and *Janus* proceeded as far as Bias Bay for the purpose of demanding the restitution of some cargo which had been stolen from a trading junk, and in going up the bay went off the line laid down in the Admiralty chart when the *Grasshopper*, drawing the most water, took the ground. On the 29th a party of seamen and marines were landed for the purpose of trying to come to terms for the recovery of the stolen property, but were unsuccessful. The natives made some hostile demonstrations on the hills above on the landing of the party, but confined themselves to waving banners, and a shot sent among them soon scattered the crowd. Three prisoners were taken, one of whom was shot in trying to escape from the sentry who had him in charge. It appears that his hands were tied behind him, and he ran headlong at the sentry like a bull, knocking him down, and then made off, but was soon brought to by a bullet. On the 30th the two boats experienced the typhoon, and on the 1st instant a heavy easterly gale, which drove the *Grasshopper* upon a mud bank. On the 4th, finding that the natives refused to come to any terms as to the stolen property, the village Shek-low-lin, where it was concealed, was bombarded with shot, shell, and rockets at a distance of about 1,100 yards. This appeared to open the eyes of the inhabitants and bring them to reason, for next day the mandarins sent off part of the stolen property, promising to forward compensation for the remainder. Strange to say, on the following day they kept their word, and both gunboats being now afloat, started for Hongkong, and met the *Pelorus* just outside the bay searching for them. A curious incident occurred during the bombardment. The *Grasshopper* was firing percussion shell, which do not explode until they strike, and to outward appearance it very much resembles solid shot. It appears that some of the villagers picked up one of these shells still unexploded, and were hammering away at the percussion spot for the purpose of opening it to see what it was made of, when, to their consternation, it suddenly exploded, killing eight men who were round it. The villagers were so horrified at this that, after the firing was over, happening to find a solid shot, they mistook it for another explosive devil, and took it on board the *Grasshopper* carefully wrapped up in cloth and matting, and begged the commander to take it away, for fear it should go off as the other had done.

MACKELLAR GORDON'S BANKRUPTCY.

(Foochow Advertiser.)

For the sake of merchants themselves as well as in the interest of the general public, it is important that a high standard of mercantile honour should prevail, and that in cases where it has been departed from, no feeling of kindness or pity towards the culprit should modify the sentence of condemnation expressed by society, or produce an unjustifiable leniency in his treatment by the Courts of Bankruptcy. The temptations to dishonesty which beset a merchant who is insolvent but who still possesses facilities for doing business, are so great and so insidious, that it is the more necessary by social condemnation and judicial punishment to indicate the criminality of trading largely without capital, and to deter other from venturing on such slippery paths. In several cases of censurable bankruptcy which have occurred lately in China, the Judges appear to us to have failed in the double duty of awarding an adequate sentence, and of giving a right and healthy direction to the public sentiment. In one instance, the bankrupt was excused by the judge upon the ground that he was no worse than many others, a sort of reasoning which we consider the direct opposite of all that a Judge ought to give his sanction to. Another Judge, in a case of unsatisfactory bankruptcy, first laid it down that the limit of justifiable speculation was not the same in China as in England, a notion which we venture to think he ought to have combatted with all the force of his authority, and then gave expression to compliments as to the manner in which the books of the firm had been kept: much as if one were to excuse a Thug because he does his strangling neatly and with a dexterous grace.

A more recent instance of too lenient censure in a judicial decision is yielded by the case which has lately been tried at Hankow, and which has attracted so much attention in the north of China. The evidence produced before the Court occupies a great deal of space, but the gist of it lies in a nutshell. The defendants commenced the season hopelessly insolvent, and proceeded to buy as fast as possible 40,000 chests of tea. This is the essence of the story, and scarcely requires comment. No amount of sophistry can elude this simple issue. Consequently the defence, which is very able, though disfigured by a fulsome compliment to the presiding Consul, loses that effect which similar ability, displayed in a better cause, could not have failed to produce. It is the old story—inextricable embarrassments, no legitimate loophole of escape, not sufficient force of character or grasp of principle to accept the inevitable situation by suspending business at once, and so recourse to wild and reckless speculation. All this certainly shows want of judgment, but that is only a small part of the evil, and it is surprising to find that the Consular Judge after blaming (as many of them deserved to be blamed) those who had encouraged the bankrupt firm in rash speculations, has said nothing worse of the chief culprit than that he was "lacking in business-like judgment." If this was his only fault, he ought not to have been punished at all. It is clear that the mischief consisted in his doing a large business, with or without judgment, when he was insolvent. It is true that this kind of business, where there is nothing to lose, is generally carried on in a reckless manner, as one might expect. But to have traded without capital is the offence in such cases, and it would not be excusable by amount of judgment shown. The most skilful speculations are frequently unsuccessful, and for an insolvent to speculate with other people's money, whether he does so skilfully or unskilfully, is a proceeding to be blamed in the strongest manner by all classes of society and especially by all right-minded merchants. It will be a misfortune if the Judges in China are not generally found rather in advance than in the rear of public sentiment of reprobation, in cases where the code of commercial morality has been palpably infringed.

FORMOSA.

(China Mail.)

Reports of an interesting nature again reach us from and respecting Formosa. Captain Horn has returned to Amoy, having recovered from its Chinese ransomers the body of poor Mrs. Hunt, as well as the various items of property belonging to the shipwrecked crew of the *Rover*, hitherto in the hands of the savages. He has also rendered another service to humanity by bringing away with him eight Bashee islanders who had been wrecked in the same neighbourhood as the unfortunate American vessel. Thus far then there is cause for satisfaction, as no uncertainties or doubts respecting the fate of any of the massacred crew remain to distress the minds of their friends, and with the recovery of Mrs. Hunt's body ceases any necessity for further enquiry. The importance, however, of inflicting upon the barbarous savages of south Formosa a punishment which shall both avenge the past and be a warning for the future, has not been lost sight of by the American authorities, and though doubtful as to the adequacy of the force employed, we are glad to learn that such is the case. General Le Gendre, the U.S. Consul at Amoy, has, after some solicitation, obtained from the Taotai of Taiwan a force of some 450 or 500 Chinese soldiers, and a promise that more shall be immediately despatched to the south cape—say a total force of about a thousand Chinese braves. These are to form the nucleus of an avenging force, which is, it is said, to be supported by an American squadron, which will both afford a reinforcement, in the shape of "Naval Brigades," and cover the landing and any other operations within range of its guns. Mr. Pickering accompanies the American Consul as interpreter, the latter taking the command of the force—a post for which his military experience well qualifies him.

It may be, as we have hinted above, a matter of question whether the expedition thus organized will ensure satisfactory results. The little *Foochow Advertiser*, commenting upon the intention of General Le Gendre—fuller particulars not having reached it—has some pertinent remarks upon the matter. "Whether," (it says) "this procedure be advisable or otherwise we do not profess to judge; the issue will decide. Already has a valuable life (that of the first Lieutenant of the *Hartford*) been lost, and considerable expense been incurred, and yet the savages cannot be considered as at all punished. The question then arises,—Is it impossible to inflict on them a punishment so severe as to deter them from a repetition of their crimes? If it be true that several of the same tribes which occupy the Southern hills of Formosa have combined to repel the Chinese, then there cannot be much doubt that the five hundred soldiers will be simply walking into the jaws of death in the attempt to penetrate into the interior. We hope, however, that some success will attend this praiseworthy effort and that the cause of humanity will prevail." There is doubtless much truth in the belief that any given number of the savages of Formosa are more than a match for an equal, if not double, number of Chinese soldiers. The resources of Western discipline have not, however, as yet been effectively brought to bear against them. The *Hartford's* attempt to destroy a body of artful savages well acquainted with the ground, and able to take advantage of the cover afforded by a country peculiarly ill adapted to an open and unsupported advance, can hardly be taken as a fair specimen of what may be accomplished; but whatever may be undertaken, it is to be hoped that no precaution will be neglected for the thorough accomplishment the work. Suitable interpreters—by no means easy to find—are a *sine qua non*, and it should be distinctly impressed upon the minds of the aborigines that any destruction of their villages, or the detention of hostages obtained, is a punishment for past barbarities and a warning as to the future treatment of shipwrecked strangers.

Sad as has been the fate of those who have perished on the inhospitable shores of South Formosa, some good will have been accomplished, if it lead to a thorough exploration of the island and an attempt to develop the mineral and other resources, which, according to the accounts of travellers, exist in the interior. Four gentlemen started a short time since with the object of crossing the central ridge of mountains and visiting the East side, but late advices inform us that the party has been broken up, and that the expedition is therefore a failure. We are hardly surprised at this, knowing the immense difficulties which lie in the way of successful exploration. It will doubtless fall to the task of an armed party to accomplish this desirable feat, and it is possible that our American cousins will be the first pioneers. Prussia is credited with a strong desire to established a naval station on the Southern coast, but there seems to be but little likelihood of her undertaking the task—at all events for some time. Meanwhile, now that public attention has been strongly attracted to the island, we may shortly hope to hear that the natives have been so far overawed as to permit of its unrestricted examination. Should it be eventually annexed by any western power—and this cannot take place until the disintegration of China and its partition by other powers commence—the inevitable law which governs all communities composed of savages will doubtless operate to their total extinction within a short period of their being conquered. We can hardly however consider this a cause for regret, and the nation which opens up Formosa at large to the enterprise of civilized nations will confer a boon upon humanity.

LIST OF SILK SHIPPERS.

From 1st June to 24th Oct., 1867.

	S'ton & M'slles.
Adamson, W. R., and Co.,	793
Barnet, Geo, and Co.,	996
Birley, Worthington and Co.,	290
Blain, Tate and Co.,	...
Borneo Company, (Limited)	...
Bourjau, Hubener and Co.,	328
Bovet, Brothers and Co.,	378
Bower, Hanbury, and Co.,	2,631
Bradwell, Bloor and Co.,	...
Brand, Monro and Co.,	1,926
Carter and Co.,	1,326
Chapman, King and Co.,	109
Coutts and Co.,	...
Cumine and Co.,	167
Dow and Co. & J. H. Wright	615
Gamwell, F. R.,	603
Gibb, Livingston and Co.,	615
Gilman and Co.,	1,058
Glover and Co.,	...
Gutschow and Co.,	203
Heard, Augustine, and Co.,	371
Hogg, Brothers,	667
Holdsworth, E.,	10
Holliday, Wise and Co.,	191
Jardine, Matheson and Co.,	517
Jarvie, John, and Co.,	286
Meynard and Co.,	112
Milsom and Tod,	631
Nachtrieb, A., and Co.	30
Olyphant and Co.,	...
Overweg and Co.,	366
Petrocochino and Co.,	165
Pustau, Wm. and Co.,	573
Primrose and Co.,	591
Reiss and Co.,	354
Reme and Co.,	59
Rothwell, Love and Co.,	10
Russell and Co.,	818
Sassoon, David, Sons and Co.,	534
Scheibler Matthai and Co.,	1,053
Shaw, Brothers and Co.,	477
Siemssen and Co.,	335
Skeggs and Co.,	523
Smith, J. M., and Co.,	80
Textor and Co.,	1,133
Theric and Co.,	70
Thorne, Brothers and Co.,	...
Trautmann and Co.,	190
Turner and Co.,	...
Wilkinson, Alfred, and Co.,	...
White, F. G.,	63
Miscellaneous	601
Total Bales	22,908

MONETARY AND COMMERCIAL

SHARES AND STOCKS.

Banks.	Shares	Paid up.	Latest Quotn	Dividend.
	£	£	£	£
Comptoir d'Escompte de Paris	20	20	..	13 p.c.
Chartered Bank of India, Australia and China	20	20	20½	5 p.c.
Chartered Mercantile Bank of India, London and China	25	25	27	6 p.c.
Hongkong and Shanghai Banking Corporation	$125	125	124	12 p.c
Oriental Bank Corporation.	25	25	42	12 p.c.

Commercial Cos.	Tls.	Tls.	Tls.	
Shanghai Dock Co.	500	500	135	6 p.c.
Shanghai Club	400	400	Nil.	None.
Shanghai Gas Co.	100	100	60	"
Hongque Wharf Co.	1,000	1,000	51	"
Shanghai Wharf Co.	1,000	1,000	50	"
Shanghai S. N. Co.	1,000	1,000	225	8 p.c.
S. Tug & Lighter Co.	850	850	25	None.
Shanghai Horse Bazaar,	50	50	0.75	"
French Gas Co.	50	50	45	"
China Fire Insurance Co.	5,000	500	625	10 p.c.
North-China Insurance Co.	5,000	1,000	1,500	..

TERMS FOR ADVERTISING.—To Subscribers. Ten Lines and under, *One Tael*:—each additional line, *One Mace*. One-half of these charges for repetitions. Contracts may be made for 3 months, or longer, *payable in advance*.

☞ *Advertisements will be repeated unless countermanded.*

Three Prize Medals. Paris 1867.

No. 1.

PICKLES, SAUCES, JAMS, &C.

FREE FROM ADULTERATION,
MANUFACTURED BY
CROSSE & BLACKWELL,
Purveyors to the Queen,
SOHO SQUARE, LONDON.

CROSSE AND BLACKWELL'S

well known Manufactures are obtainable from every respectable Provision Dealer in the World.

Purchasers should see that they are supplied with C. & B.'s genuine goods, and that inferior articles are not substituted for them.

To insure thorough wholesomeness, their Pickles are all prepared in Pure Malt Vinegar boiled in Oak Vats, by means of Platinum Steam Coils; and are precisely similar in quality to those supplied by them for use at

HER MAJESTY'S TABLE.

C. & B. are Agents for Lea & Perrins' Celebrated Worcestershire Sauce, and are Manufacturers of every description of Oilmen's Stores of the highest quality.

17my 3066 May 18th, 1867.

No. 1. **MAGENTA.**

"JUDSON'S SIMPLE DYES FOR THE PEOPLE."

ARE undoubtedly the most useful article ever offered to the public. Any one can use them, anything can be dyed with them in a few minutes without soiling the hands. In England "Judson's Dyes" are as "Household Words." Articles of Clothing that have been put aside as faded and useless, may be made nearly equal to new, by merely following the simple directions appended to each bottle of Dye.

Names of Colours.

Magenta, Mauve, Violet, Scarlet, Green, Blue, Pink, Crimson, Brown, Canary, Orange, Black.

Price:—Small bottles, *6d.* Large bottles, 1*s.* 6*d.* each.

May be had of Druggists and Storekeepers throughout the world, or Wholesale of

DANIEL JUDSON & SON,
LONDON.

And all Merchants. Liberal discount to Dealers.

N.B.—A small bottle of colour will dye 12 yards of bonnet Ribbon.

*** See that you get "Judson's Simple Dyes."

21de-67 1773 o-a-f December 22nd, 1866.

LEA & PERRINS'

CELEBRATED

WORCESTERSHIRE SAUCE.

DECLARED BY CONNOISSEURS
TO BE
THE ONLY GOOD SAUCE.

Caution Against Fraud.

The success of this most delicious and unrivalled Condiment having caused certain dealers to apply the name of "Worcestershire Sauce" to their own inferior compounds, the Public is hereby informed that the only way to secure the genuine, is to

ASK FOR LEA & PERRINS' SAUCE,

and to see that their names are upon the *wrapper, labels, stopper,* and *bottle.*

Some of the foreign markets having been supplied with a spurious Worcestershire Sauce, upon the wrapper and labels of which the names of Lea and Perrins have been forged, L. and P. give notice that they have furnished their correspondents with power of attorney to take instant proceedings against *Manufacturers* and *Vendors* of such, or any other imitations by which their right may be infringed.

Ask for LEA & PERRINS'
Sauce, and see Name on Wrapper, Label, Bottle, and Stopper.

Wholesale and for Export by the Proprietors, Worcester; Crosse and Blackwell, London, &c., &c.; and by Grocers and Oilmen universally. 19ja 1868 2044.

TUPPER & CO.

Manufacturers of

GALVANIZED CORRUGATED IRON, IRON ROOFING, SHEDS, BUILDINGS, CHURCHES, SCHOOLS, &c., &c.

61 A, Moorgate Street, *London*, E.C.

21de 67 1774 Shanghai, 22nd Dec. 1866.

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Shanghai Tea, Silk, Cotton and Opium Returns for Season Commencing June 1, 1867.

TEA

TO GREAT BRITAIN.

Ship.	Cleared.	Destination.	Congou.	Souchong.	Brick.	Total Black.	Japan Unclassed.	Sorts.	Young Hyson.	Hyson.	Twankay.	Imperial.	Gunpowder.	Total Green.
Total as last Report			234,703.30	196.68	3.00	234,903.07	1,318.83	321.52	15,553.33	1,936.11	844.83	6,181.06	13,518.01	37,653.16
Dartmouth	Oct. 21	London	7,573.00	..	..	7,573.00	350.00	..	394.91	87.00	18.74	118.80	273.56	1,243.01
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
		Total	242,276.30	196.68	3.00	242,476.07	1,668.83	321.52	15,948.24	2,023.11	863.07	6,299.86	13,786.57	38,896.17

TO UNITED STATES.

Ship.	Cleared.	Destination.	Congou.	Oolong.	Brick.	Total Black.	Japan Unclassed.	Young Hyson.	Hyson.	Sorts.	Twankay.	Imperial.	Gunpowder.	Total Green.
Total as last Report			..	..	..	..	22.12	5,033.37	524.07	78.83	490.68	1,016.93	1,102.27	8,268.27
Costa Rica	Oct. 16	New York	..	..	..	..	..	795.63	222.65	..	65.57	98.42	127.23	1,309.50
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
		Total	..	..	..	..	22.12	5,829.00	746.72	78.83	556.25	1,115.35	1,229.50	9,577.77

TO HONGKONG AND COAST PORTS.

Ship.	Cleared.	Destination.	Congou.	Dust.	Brick.	Total Black.	Japan Unclassed.	Young Hyson.	Hyson.	Hyson Skin.	Sorts.	Imperial.	Gunpowder.	Total Green.
Total as last Report			4,921.04	..	19,099.30	24,020.34	..	96.03	1,373.60	253.00	259.18	..	99.01	2,098.82
Manchu	Oct. 16	Tientsin	..	..	3,843.69	3,843.69	..	..	..	..	..	..	..	..
Adun	" 17	Hongkong	..	..	..	..	..	..	132.58	..	..	..	..	132.58
Nanzing	" 18	Tientsin	57.79	..	272.76	330.55	..	..	..	..	..	..	..	..
Glengyle	" 21	Hongkong	..	..	..	..	..	..	165.98	..	..	..	..	165.98
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
			..	..	..	..	..	..	..	..	..	..	..	..
		Total	4,978.83	..	23,215.75	28,194.58	..	96.03	1,672.16	253.00	259.18	..	99.01	2,397.38

EXPORT OF TEA FROM FOOCHOW TO GREAT BRITAIN.

Ship.	Cleared	Destination.	Congou.	Souchong.	Oolong.	Flowery Pekoe.	Scented Or. Pekoe.	Scented Caper.	Mixed.	Total Piculs.
Previously Reported			187,348.16	21,543.34	9,799.19	687.82	11,623.99	1,070.63	196.56	232,070.68
Canadian	Oct. 1	London	5,525.96	240.57	158.98	98.76	648.77	81.08	4.47	7,394.91
Ettie	" 2	"	4,487.23	552.96	36.81	..	476.38	40.94	0.09	5,548.01
Naomi	" 4	"	6,232.66	183.41	172.85	..	154.56	4.20	..	6,747.86
Total			204,044.01	22,530.28	10,167.83	786.58	12,920.70	1,197.75	201.72	251,761.46

SILK.

	To Great Britain.	To Marseilles.	To America.	To Hongkong & Coast Ports.	Total China.	Japan Transhipped.	Grand Total.
	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.
Total as per last Report	16158	5148	187	326	22533	1899	24432
	805	447	91	61	1404	754	2158
Total	16963	5595	278	387	23937	2653	26590

COTTON.

Ship.	Cleared.	Hongkong. Export.	Hongkong. Re-export.	Hongkong. Transhipped.	Coast Ports. Export.	Coast Ports. Re-export.	Coast Ports. Transhipped.	Japan. Export.	Japan. Re-export.	Japan. Transhipped.	Total. Piculs.
Total as last Report		92.40	..	290.00	7,871.70	..	..	4,330.35	..	..	12,584.45
Costa Rica	Oct. 16	..	..	..	..	..	..	180.00	..	..	180.00
Graham	" 18	..	..	..	108.00	..	..	..	..	..	108.00
Osaka	" 18	..	..	..	..	..	..	168.00	..	..	168.00
		..	..	..	..	..	..	..	..	..	..
		..	..	..	..	..	..	..	..	..	..
		..	..	..	..	..	..	..	..	..	..
		..	..	..	..	..	..	..	..	..	..
		..	..	..	..	..	..	..	..	..	..
		..	..	..	..	..	..	..	..	..	..
Total		92.40	..	290.00	7,979.70	..	..	4,678.35	..	..	13,040.45

OPIUM

OPIUM RETURN FOR THE WEEK ENDING OCTOBER 19TH, 1867.

IMPORTED.

	Malwa. Chests.	Malwa. Weight.	Patna. Chests.	Patna. Weight.	Benares. Chests.	Benares. Weight.	Persian. Chests.	Persian. Weight.
Imported and stored on board Receiving Vessels	1116	1116.00	325	390.00	120	144.00	..	..
Imported and transhipped for re-exportation without being stored on board Receiving Vessels or landed	27	27.00	..	..	..	..	..	..
Imported direct to the shore	..	..	..	..	..	..	..	..
Total	1143	1143.00	325	390.00	120	144.00	..	..
Landed from Receiving Vessels and intended chiefly for Local consumption	11	11.00	90	105.00	63	75.60	..	..

RE-EXPORTED.

Description.	Chinkiang. Chts.	Chinkiang. Wght.	Kiukiang. Chts.	Kiukiang. Wght.	Hankow. Chts.	Hankow. Wght.	Chefoo. Chts.	Chefoo. Wght.	Tientsin. Chts.	Tientsin. Wght.	Newchwang. Chts.	Newchwang. Wght.	Ningpo. Chts.	Ningpo. Wght.	Nagasaki. Chts.	Nagasaki. Wght.	Total. Chts.	Total. Wght.
Malwa	64½	64.50	8	8.00	23	23.00	73	73.00	437	437.00	25	25.00	87½	87.50	..	..	718	718.00
Patna	4	4.80	..	..	7	8.40	..	..	10	12.00	2	2.40	..	..	..	..	23	27.60
Benares	..	..	..	..	..	..	..	..	..	..	..	..	7	8.40	..	..	7	8.40
Persian	..	..	..	..	..	..	..	..	..	..	..	..	1	1.00	..	..	1	1.00
	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total	68½	69.30	8	8.00	30	31.40	73	73.00	447	449.00	27	27.40	95½	96.90	..	..	749	755.00

FREIGHTS

FROM SHANGHAI DURING THE PAST FORTNIGHT.

Name of Vessel.	Flag.	Rig.	Tons.	Voyage.	Rates.	Lay Days.	Remarks.
Oberon	Prus.	Barque	367	Newchwang to Swatow	$ .32½	25	Per picul.
Belle	British	Schr.	196	Shanghai to Tientsin	$ 42	..	"
John Banks	"	Ship	689	Foochow and back	$3000.00	25	In full.
Homer	"	Barque	538	" "	$2420.00	22	"
Simoda	Amer.	Ship	650	" "	$ 4.75	18	Per register ton.
John C. Munro	British	"	612	" "	$ 4.75	18	"
Hotspur	"	Barque	522	Foochow to New York or London	Private	terms.	
Catharina	Pruss.	"	340	" to Australia	£ 3.10	..	Per ton of 50 cubic feet.
Ensign	British	"	431	Shanghai to New York	£ 3.10	disp.	" " 40 "
Christine	Prusa.	Schr.	178	Chefoo to Swatow or Hongkong	$ .30	25	" picul.
Lorelei	"	Barque	363	Monthly Charter	$1040.00	..	" month.
Etha Rickmers	"	Ship	1039	Shanghai to New York	£ 3.0	disp.	" ton of 40 cubic feet.
Madura	British	Barque	314	" "	£ 3.0	disp.	" "

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SHANGHAI, OCTOBER 25, 1867.

IMPORTS.

Since ours of the 19th there has been no Mail News, but telegrams to 24th September have come to hand via Kiachta. These represent No. 4 Tsatlee to have been sold at 23s, and Teas still further depressed. It seems more than probable that an outside rumour of 3½ Tsatlee being 23s. 6d. may be verified by the next Telegrams. In the absence of arrivals from Europe the Import market for certain classes of goods has been tolerably firm. Gold in paying quantity and of great pureness, is reported to have been found at Passiett, and the Russian Government to have taken possession of the Mines—An official advertisement in the *Hankow Times* of the 19th October in the matter of the Bankruptcy of MacKellar & Co., states that the costs and security in the appeal were not deposited, as required, on or before the hour of noon on the 18th; failing which, the Court granted the Bankrupts their conditional discharge. In this case it is whispered there was some little difference in the indicators of the creditors and Consular Clocks, and that the question will be reopened. The Salvage Case of the Barque *Siam* has been decided in favour of the *Dartmouth*—particulars of which will be found in our columns. The *Lota* from Sydney, N.S.W. coal laden, arrived on the 20th.

SOFT GOODS.—A fair business has been maintained, Grey Shirtings the chief article dealt in, 8 lb. 4 oz. having the call. the lighter weights in less demand.

WHITE SHIRTINGS, small esquiry and prices drooping.

T-CLOTHS, are still neglected.

WOOLLENS.—Seem to have gone out of demand. Sales are made with difficulty at unremunerative rates.

METALS.—There is no change to report a current business doing at quotations, with no increase to stocks since our last.

IRON, NAIL ROD; still commands Tls. 2.80 *a* 2.90. Flat and Round as in prices list.

COALS.—The *Lota*, from Sydney arriving on the 20th increased the supply of Australian and prices for this, Japan, and Formosa Coal rule lowers. The Russian Coal ex *Hanover* to which allusion was made in our last, was yesterday offered for public competition and knocked down at Tls. 5.5.0 per ton. It appears to rank with Japan and Formosa yields.

Cardiff, from ships' side	Tls.	14	nominal.
North Wales ,,	,,	14	,,
English ,,	,,	12 *a* 13	,,
Anthracite ,,	,,	12.75 to arrive.	
Sydney ,,	,,	9 *a* 9.50	,,
Japan ,,	,,	5.50 *a* 6	,,
Formosa ,,	,,	5.5 0 a6.00 nominal.	

SUGAR—Continues very dull and arrivals in excess of demand. Since the 8th instant, of Brown 36,676, and of white 12,988 piculs have been added to Stocks. The Exports to river ports, 13,824 piculs Brown and 3,331 piculs White.

STRAITS PRODUCE—Black Pepper, in fair supply 3,979 bags arrived, White continues saleable in small lot at Tls. 9 to 10.

SANDAL WOOD.—No change.

SAPAN WOOD.—5,311 piculs arrived.

RICE.—Of this grain and wheat some 22,817 piculs have been shipped to North since the 8th instant.

TIN.—Straits 17.50 to 18, Malacca 18.50 to 19.

LAND & HOUSES.—No properties of value have changed hands, and there is nothing to report.

SHARES.—A number of S. S. N. Company's Shares have been taken for a London purchaser, price has not transpired.

QUOTATIONS, DUTY PAID, IN SHANGHAI SYCEE.

		T.m.c.		T.m.c.
GREY SHIRTINGS—				
7 lbs.	₱ pc.	2.2.5 to		2.3.5
8¼ to 8½ lbs.	,,	2.5.5	,,	2.6.2
9 to 9¾ lbs.	,,	2.7.5	,,	3.3.5
WHITE SHIRTINGS	,,	.....	,,	.....
56 Reed	,,	2.2.5	,,	2.3.0
60 ,,	,,	2.3.5	,,	2.4.0
64 ,,	,,	2.4.0	,,	2.4.5
66 ,,	,,	2.5.0	,,	2.8.0
AMERICAN DRILLS, 40 yds.	,,	4.1.0	,,	4.3.0
AMERICAN JEANS, 30 yds.	,,	3.7.5	,,	3.8.0
AMERICAN SHEETINGS, 40 yds.	,,	4.2.0	,,	4.3.0
ENGLISH DRILLS, 40 yds.	,,	3.7.0	,,	4.0.0
T-CLOTHS—				
6 to 7 lbs.	,,	1.5.5	,,	2.3.0
8 to 8 4 lbs.	,,	2.5.0	,,	2.7.0
HANDKERCHIEFS, Blue	₱ doz.	0.7.0	,,	0.7.5
SPOTTED SHIRTINGS—				
White, 40 yds.	₱ pc.	2.5.0	,,	2.5.5
Dyed, Assorted	,,	2.6.0	,,	2.7.0
BROCADES—				
White, 40 yds.	,,	2.6.0	,,	2.6.5
Dyed, Assorted	,,	2.9.0	,,	3.0.0
DAMASKS, Assorted, 40 yds.	,,	5.0.0	,,	5.5.0
CHINTZ—				
Assorted, 28 yds.	,,	1.5.0	,,	2.0.0
Blue	,,	1.6.0	,,	1.6.5
Brown	,,	2.0.0	,,	2.2.0
TURKEY REDS, 24 yds.	,,	2.4.0	,,	2.6.0
VELVETS—				
Black, 22 in.	₱ yd.	0.2.2	,,	0.2.3
Blue, 22 in.	,,	0.2.1	,,	0.2.2
VELVETEENS—				
Plush, 18 in.	,,	0.1.5	,,	0.1.6
26 in.	,,	0.2.3	,,	0.2.4
CAMLETS, English—				
S, 56 yds.	₱ p.	13.0.0	,,	.....
S S	,,	12.0.0	,,	12.5.0
S S S	,,	10.0.0	,,	.....
LONG ELLS—				
Scarlet, 24 yds.	,,	6.8.0	,,	7.1.0
Assorted	,,	6.6.0	,,	6.9.0
LASTINGS, 30 yds.	,,	10.0.0	,,	12.5.0
CRAPE LASTINGS, 30 yds.	,,	5.0.0	,,	9.0.0
CRAPE LUSTRES	,,	4.5.0	,,	5.0.0
ORLEANS—				
Figured, 30 yds.	,,	4.0.0	,,	4.2.0
Plain, 30 yds.	,,	4.0.0	,,	4.5.0
IRON—				
Flat and Round	₱ pl.	2.8.0	,,	.....
Nail Rod	,,	2.8.0	,,	2.9.0
Hoop	,,	2.7.0	,,	.....
LEAD	₱ pl.	5.0.0	to	5.3.0
TIN PLATES	₱ box	6.0.0	,,	6.2.5
STEEL	₱ tub	4.4.0	,,	.....
FLINTS	₱ pl.	1.0.0	,,	.....
WINDOW GLASS	₱ box	2.8.0	,,	3.2.0
PEPPER—				
Black	₱ pl.	5.3.0	,,	5.5.0
White	,,	9.0.0	,,	10.0.0
BETEL NUT—				
Cochin China		2.8.0	,,	3.2.0
Singapore	,,	2.2.0	,,	2.4.0
RATTANS—				
Straits, common	,,	2.5.0	,,	.....
Banjermassing	,,	3.0.0	,,	5.0.0
SAPAN WOOD—				
3 pieces weighing 1 picul	,,	2.5.0	,,	2.7.0
6 *a* 7 ,, ,,	,,	2.1.0	,,	2.3.0
SANDAL WOOD—				
South Sea Island	,,	3.2.0	,,	3.5.5
Malabar	,,	12.0.0	,,	12.5.0
MANGROVE BARK—				
Singapore and Penang	,,	0.8.0	,,	0.9.0
Siam	,,	1.0.0	,,	1.1.0
TIN—				
Straits	,,	17.5.0	,,	18.0.0
Malacca	,,	18.5.0	,,	19.0.0
RICE—				
Arracan and Rangoon	,,	1.0.5	,,	1.3.0
Siam, Cargo	,,	0.8.5	,,	1.0.0
good to finest white	,,	1.1.0	,,	1.4.0
Saigon	,,	0 8.5	,,	1.2.0
Bengal, com. to middling	,,	1.0.0	,,	1.0.5
good to fine	,,	1.3.0	,,	1.5.0
SUGAR—				
Black, Swatow and Amoy	,,	2.4.0	,,	2.8.0
Formosa	,,	2.5.0	,,	3.0.0
Brown, Hainan	,,	3.1.0	,,	3.3.0
Formosa & Amoy	,,	3.3.0	,,	3.6.0
Swatow	,,	2.6.0	,,	3.0.0
Canton	,,	3.1.0	,,	3.5.0
Manila	,,	2.7.0	,,	3.2.0
White, common to fair	,,	4.0.0	,,	4.4.0
medium	,,	4.8.0	,,	5.2.0
fine to finest	,,	6.0.0	,,	6.4.0
COALS—				
English	₱ ton	12.0.0	,,	12.5.0
American Anthracite	,,	18.0.0	,,	.....
Sydney	,,	9.0.0	,,	9.5.0
Japan	,,	5.5.0	,,	6.0.0

OPIUM.—*Malwa.*—A large business has been done within the last few days, at nearly the same rates we quoted last mail. About 2,000 chests have been delivered. To-day's quotation is Tls. 535, at which holders are firm.

Patna.—Large receipts from the south caused a decline of Tls. 17 *a* 18 on our last quotation, in the early part of the fortnight. But within the last few days a speculative demand has forced prices up again to Tls. 463 *a* 465 at which rates closes to-day.

	Malwa.	*Patna.*
Stock on Oct. 7th, 1867	2,864 Chests.	284 Chests
Imports since last Stocks	1,230 ,,	780 ,,
Total	4,094 Chests.	1,064 Chests.
Deliveries	1,910 ,,	464 ,,
Estimated Stocks on Oct. 24th 1867	2,184 Chests.	600 Chests

EXPORTS.

BLACK TEAS.—For a few days after the departure of last mail, purchases of these went on slowly, and some 6,500 chests were settled at about former rates, after which one house went into the market and bought about 3,000 chests Ningchow at an advance of Tls. 1½ *a* 2. This unnecessary rise has made the Teamen very firm, and consequently all other buyers have been forced to suspend operations. Large arrivals have been received from the River Ports, and the stock considerably increased.

Settlements have been as follows:— Exchange 6s. 3d. and Freight £3 per ton.

2,700 chests common to fair Hohow & Oonam, at Tls. 16.0.0 *a* 17.7.5=1s. 0d. *a* 1s. 1½d.
6,600 ,, fair to medium Ningchow & Oopack at Tls. 18.5.0 *a* 24.0.0=1s. 1½d. *a* 1s. 5d.

9,300 chests.

Reshipments, 4,000 chests. Stock 35,000 chests.

Total Settlements and Reshipments to date, 292,600 chests, against 250,800 chests last year.

GREEN TEAS.—There has been great excitement in this market, and large purchases have been made daily at gradually advancing rates. The competition for finest Teas has been very eager, and 44 taels and 44½ taels have been paid for two chops of Teenkai and Moyune respectively, while several purchases have been made at Tls. 42 and 42½. The total Settlements for the fortnight reach 53,700 packages, of which not more than 8,000 packages, and they chiefly Pingsueys, are for England; prices have been very irregular, but we quote a general rise since the 7th instant of fully 2 taels on fine and finest, and 1 tael on medium Teas. Supplies have come forward freely, but although the profits Teamen are now making will probably induce them to bring as much to market as possible, it is doubtful whether the whole supply will exceed last season's, say twenty-five million pounds for England and America. The fortnight has been signalised by the first large shipment of Green Teas to New York overland, via Panama, the Pacific Mail steamer on the 17th instant having taken nearly 3,000 packages.

The fortnight's settlements comprise:—

35,200 ,, Teenkai, and Moyune.....Tls. 36.5.0 *a* 44.5.0=2s. 1d. *a* 2s. 6d.
13,400 ,, Fychow. fair to good.....Tls. 27.0.0 *a* 36.0.0=1s. 7d. *a* 2s. 0½d.
6,000 ,, Pingsuey, common to fair...Tls. 29.2.5 *a* 32.5.0=1s. 8½d. *a* 1s. 10½d.

53,700 half-chests.

Reshipments, 3,500 half-chests. Stock, 41,000 half-chests Fychow, Teenkai and Moyune, 7,000 Pingsuey, and 3,000 Shanghai-packed, in all, 51,000 packages. Total Settlements and Re-shipments to date, 185,700 half-chests, against 119,700 half-chests to same date last year.

HANKOW.—Advices from this port reach the 19th instant. 12,000 chests had been settled during the fortnight: 3,000 chests contracts, had arrived, and 6,000 been shipped by natives on their own account. Settlements had been at an advance of one tael on former rates, and would probably have been more extensive but for the firmness of holders and very indifferent quality of the stock, which comprised at the close only 7,500 packages. The probable future supply was inside 10,000 chests, unless there should be such an improvement in prices as to induce teamen to bring every available pound of leaf to market. Quotations, are:—

Oopacks, common to fair.....13.5.0 to 17.1.0=1s. 1d. to 1s. 3½d. per lb.
Oonams, common to fair Oonfa 13.5.0 to 14.5.0=1s. 1d. to 1s. 1¾d. ,,
,, common to fair..... 11.2.5 to 14.2.5=0s. 11¾d. to 1s. 1½d. ,,

Statistics for this and last season were:—

	Arrivals.	*Settlements.*	*Stock.*
1867-8	329,500 chests.	322,000 chests.	7,500 chests.
1866-7	350,000 ,,	342,000 ,,	8,000 ,,

KIUKIANG.—Our dates are to the 20th instant. *Black Teas*—Between 5,000 and 6,000 packages had arrived from the country during the fortnight, nearly the whole of which had been sent on to Shanghai. no settlements being reported, and only 1,200 packages remaining in stock. *Green Teas.*—Arrivals had been very heavy, amounting in all to 37,000 packages, some 11,000 of which had been bought on the spot at the equivalent of Shanghai Taels 27 to 41 for common Tuckhings to fine Moyunes. The reduction last quoted in medium kinds had been recovered, and an advance of fully one to two taels paid for fine Moyunes. The stock comprised only 4,700 packages. Considerable arrivals were daily expected, but the total yield will probably not exceed last season's.

Statistics for this and last season are:—

	Arrivals.		*Settlements.*		*Stock.*	
	Black.	*Green.*	*Black.*	*Green.*	*Black.*	*Green.*
1867-8	137,500	72,200	136,300	67,500	1,200	4,700 packages.
1866-7	105,400	43,600	103,400	34,800	2,000	8,800 ,,

EXPORT *of Tea from* SHANGHAI AND YANGTZE PORTS, *(in lbs.)*

		Black.	*Green.*	*Total.*
To Great Britain, *direct*,—				
Export from 1st June, 1867	lbs.	33,391,580	4,528,157	37,919,737
Oct. 12, "Douglas Castle," to London	,,	748,347	189,167	937,514
,, 26, "Weymouth," ,, ,,	,,	902,372	238,212	1,140,584
,, 25, "Dartmouth," ,, ,,	,,	1,009,733	165,735	1,175,468
Total from 1st June 1867, to date	lbs.	36,052,032	5,121,271	41,173,303
Against total Export same period 1866-7	lbs.	35,930,734	4,050,922	39,981,656
To North America.				
Export from 1st June 1867	lbs.	.....	.....	.....
Oct. 8, "Ousuri," to New York	,,	.....	449,127	449,127
,, 11, "Amicus," ,, ,,	,,	.....	642,160	642,160
,, 11, "Costa Rica," (str.), via Panama ,,	,,	.....	174,600	174,600
Total from 1st June 1867, to date	lbs.	.....	1,265,887	1,265,887
Against total Export same period 1866-7	lbs.	.....	2,602,215	2,602,215

SILK.—During the past fortnight only a moderate business has been transacted in our Silk Market, owing to the unfavorable Telegraphic advices received from Home within the past two weeks. Prices have again declined fully—

Tls. 15 *a* 20 per picul for Market and lower Tsatlees.
,, 10 *a* 20 ,, ,, ,, Karshing Taysaams.
,, 5 *a* 10 ,, ,, ,, "Chin Cum" do.
,, 15 *a* 20 ,, ,, ,, Hainings and Yuenfas.
,, 10 *a* 20 ,, ,, ,, Hangchow Tsatlees.
,, 10 *a* 15 ,, ,, ,, Sewhings.
,, 20 *a* 25 ,, ,, ,, Lacyongs.

and at these reductions the Market appears weak, the dealers evincing great anxiety to realize before the arrival of further advices from England. The Settlements, estimated at 3,000 Bales, include 1,000 Bales purchased for the last Mail Steamer but too late to be inserted in my Circular of the 7th instant. Of the above transactions, a portion is going forward on Joint Account with the natives, and a smaller porportion has been bartered against Imports, so the actual purchases do not exceed 1,200 *a* 1,500 Bales, and consist chiefly of the lower numbers of Tsatlees and Taysaams. The arrivals from the Interior for the fortnight are estimated at barely 1,000 Bales, and from Hankow and Ningpo about 180 Bales have been received; our Unsold Stock, consequently, is reduced to about 4,000 Bales, the greater proportion of which consists of the lower descriptions of Tsatlees, Taysaams and Hainings, amongst which are many parcels much mixed with second crop and inferior silk.

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The M. S. Steamer "Phase" arrived from Yokohama on the 21st Inst., with dates to the 15th Idem. The Silk market at that Port had been somewhat checked by the receipt of the unsatisfactory advices by the French mail of 17th August, and the market was decidedly weaker;—early in the fortnight, however, a fair amount of business had been transacted at full prices for all Silks of good quality. Settlements were estimated at 450 piculs, and the Unsold Stock about 1,000 piculs. The "Phase" brought over 208 Bales of Silk.

The Settlements of Silkworm's Eggs, including 100,000 cards from Hakodadi, amount to about 750,000 cards, and the season is now near a close.

	1867-68	1866-67	1865-66	1864-65	1863-64	1862-63	1861-62	1860-61
	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.
Transactions since last mail are estimated at..	3,000	1,200	1,000	3,000	2,250	1,500	4,340	6,500
Total Settlements	18,000	14,200	26,500	16,500	17,405	34,400	25,810	36,000
Unsold Stock is estimated at	4,000	5,000	1500 a 2000	4,000	11,000	11,500	26,500	10,000

Total Export from 1st July 1867 to date,—

	Raw Silk.	Thrown.	Coarse.	Japan.	Total
Brought forward from last Report	14,814	77	...	2,002	16,893
Oct. 9th, "Cadiz" to Hongkong	80	...	...	...	80
„ 9th, "Sunda," to Hongkong	2,255	93	...	516	2,894
„ 11th, "Conchita," to Hongkong	6	...	...	...	6
„ 16th, "Costa Rica," to America	76	15	...	...	91
„ 17th, "Aden," to Hongkong	61	...	...	...	61
Total	17,292	185	...	2,518	20,025
Season 1866-67	12,575	27	4	2,633	15,239

Prices.—In Taels, are per piecul of 133⅓ lbs. Duty paid; in Sterling, are per lb. Overland, all charges paid to England at Exchange, 6s. 2d. per Tl.

		London Value per lb. 26th August, 1867.
Tsatlee,—Chop No. 1.....	None.	
„ „ 2.....	„	
„ „ 3.....	Tls. 500 *a* 515 p.pl.	26s. 11d. *a* 27s. 8d.p.lb. 28s. 0d. *a* 29d. 0d.
Market „ 3 & 3½	Tls. 445 *a* 475 „	24s. 1d. *a* 25s. 7d. „ 26s. 6d. *a* 27s. 6d.
„ 4.....	Tls. 395 *a* 435 „	21s. 5d. *a* 23s. 6d. „ 25s. 0d. *a* 26s. 0d.
„ 5 & com. ...	Tls. 345 *a* 385 „	18s. 10d. *a* 20s. 11d. „ 23s. 0d. *a* 25s. 0d.
Karshing } Chop No. 1.....	Tls. 440 *a* 450 „	23s. 9d. *a* 24s. 4d. „ 26s. 6d. *a* 27s. 0d.
Taysaam } „ „ 2.....	Tls. 400 *a* 425 „	21s. 8d. *a* 23s. 0d. „ 24s. 6d. *a* 25s. 6d.
„ „ 3.....	Tls. 360 *a* 390 „	19s. 6d. *a* 21s. 2d. „ 22s. 0d. *a* 23s. 0d.
Chin Cum } .. 4, 5 & com...	Tls. 335 *a* 355 „	18s. 4d. *a* 19s. 4d. „ 18s. 0d. *a* 21s. 0d.
Taysaam } Chop No 1.....	Tls. 400 *a* 410 „	21s. 8d. *a* 22s. 3d. „ None.
„ „ 2.....	Tls. 380 *a* 390 „	20s. 2d. *a* 21s. 8d. „ 22s. 0d. *a* 23s. 0d.
„ „ 3.....	Tls. 360 *a* 370 „	19s. 2d. *a* 20s. 8d. „ 21s. 0d. *a* 22s. 0d.
„ 4 & com. ...	Tls. 330 *a* 340 „	18s. 1d. *a* 18s. 7d. „ 18s. 0d. *a* 20s. 0d.
Yuenfa, and } No. 1.....	Tls. 420 *a* 435 „	22s. 9d. *a* 23s. 6d. „ 26s. 0d. *a* 27s. 0d.
Hainings,..... } „ 2.....	Tls. 400 *a* 415 „	21s. 8d. *a* 22s. 6d. „ 25s. 0d. *a* 26s. 0d.
„ 3.....	Tls. 380 *a* 395 „	20s. 8d. *a* 21s. 5d. „ 22s. 6d. *a* 24s. 0d.
„ 4 & com. ...	Tls. 350 *a* 370 „	19s. 1d. *a* 20s. 2d. „ 21s. 0d. *a* 22s. 0d.
Hangchow Tsatlee.....	Tls. 370 *a* 390 „	20s. 2d. *a* 21s. 2d. „ 23s. 0d. *a* 26s. 0d.
Sewhings	Tls. 330 *a* 380 „	18s. 1d. *a* 20s. 8d. „ 17s. 0d. *a* 22s. 0d.
Laeyongs	Tls. 300 *a* 325 „	16s. 6d. *a* 17s. 10d. „ 19s. 0d. *a* 20s. 0d.
Szechuens, good		None. „ None.
Do. med. & inf.....	Tls. 245 *a* 260 „	13s. 8d. *a* 14s. 5d. „ None.

The Mess. Imp. Steamer "Dupleix" (cleared yesterday) had 1,044 bales China and 208 bales of Japan, making a total of 1,252 bales of Silk on board. The P. & O. Co.'s Str. "Niphon" has about 800 bales of China Silk engaged.

EXCHANGE AND BULLION.

The transactions for the English and French mail together have not been very important. Bank Bills have still been in moderate request. The highest rate was 6s. 1½d. and the closing rate 6s. 1⅛d. Private paper has been sold at the beginning freely at 6s. 2½d., but closes weaker at 6s. 2¼d., and some paper even at 6s. 2d. French paper varied from 7.82½ f. to 7.80.

Hongkong, on demand 28⅛, 15 days' sight 29.

On India, a limited business has been done, on Calcutta at 303 *a* 303½; Bombay 303 *a* 302.

Mexican Dollars without change 72.2.0.

Money market easy and interest lower.

On London	Bank Rate, sight.....	5s. 11d.	per Tael.
	Bank Bills, 4 months' sight, ...	6s. 1½d.	
	Credits, „ „	6s. 2¼d.	
	Documentary and other Bills, 4 months' sight,...	6s. 2⅛d.	
On Paris—Credits, 4 months' sight Bank,.....		fcs. 7.82½	
Documentary, 4 months' sight, ...		fcs. 7.82½	
On Calcutta—Bank Bills, 3 days' sight, ...		Rs. 304 per 100 Taels.	
On Bombay— „ „ „		Rs. 303 „	
On Hongkong—Bank Bills, 3 days' sight, ...		28¼ per cent discount.	
„ Private, 15 days' sight.....		29 „ „	

Bullion:—

Gold Bars.—Pekin, 98 touch, Tls. 166 per 10 Taels Shanghai weight.

Bar Silver.—1114 Shanghai Taels, per 100 Taels Canton weight.

Mexican Dollars.—71.5.0.

Carolus Dollars.—74.5.0.

Copper Cash.—1,430 per Tael.

YOKOHAMA, OCTOBER 15, 1867.

IMPORTS.

When we last wrote, we had to describe a very quiet market; we have to make the same report to-day. The "Swanley" and "Fontenaye" whose arrival we announced last mail, brought large quantities of contract goods, and dealers, their present requirements being thus provided for, show little inclination to enter into new engagements.

Yarns 28 to 32s have more than maintained their position, having been worth $74 to $75 during the fortnight; they have since receded, but are firm at last mail's rates. Stocks are now very small. There is a tendency to weakness in Grey Shirtings, but no fall has yet been established. Black Velvets continue in strong demand, but we cannot raise our quotation, and the demand which we were glad to notice for Taffachelass has continued, some 12,000 pieces having been sold at the prices we give, which are unchanged from those of last mail. All other Cottons are quiet and prices nominal.

Woollens are slightly more depressed than before, the demand for SS Camlets being less brisk, and very little is doing in any other description of goods. Black and Scarlet Long Ells are almost the only exception to this remark; they have slightly improved.

Rice, Sugar and Cotton remain precisely as per our last. The stock of foreign rice is exhausted and the native crop is a splendid one, and being most successfully got in.

		Dollars.
Cotton Yarn—		
Nos. 16 to 24	₱ pcl.	68.00 to 69.00
28 to 32	„	72.00 „ 74.00
38 to 42	„	74.00 „ 75.00
Grey Shirtings—		
7.0 lbs.	₱ pc.	3.20 „ 3.30
8.4 lbs.	„	3.60 „ 3.70
8.6 to 8.8 lbs.	„	3.70 „ 3.75
White Shirtings—		
56 to 60 reed	„	3.50 „ 3.70
64 to 66 „	„	3.80 „ 4.00
68 to 72 „	„	4.20 „ 4.50
T-Cloths—		
6.0 lbs.	„	2.25 „ ...
6.8 to 7.0 lbs.	„	2.70 „ 3.10
Turkey Red Cloth, 24 yds.	„	3.10 „ 3.50
Spotted Shirtings—		
White	„	4.00 „ 4.25
Dyed.....	„	4.00 „ 4.25
Brocades—		
White	„	4.00 „ 4.25
Dyed.....	„	4.00 „ 4.25
Velvets—		
Black	„	10.50 „ 11.50
Assorted	„	8.50 „ 9.50
Taffachelass—Single warp	„	3.20 „ 3.70
Do. Double warp	„	4.00 „ 4.60
Chintzes.....	„	2.20 „ 2.60
Handkerchiefs.....	₱ doz.	0.75 „ 1.00

		Dollars.
Camlets—		
S	₱ pc.	17.50 to 18.00
S S	„	16.50 „ 18.00
S S S	„	14.00 „ 15.00
B B B	„	17.50 „ 18.00
Orleans—		
Plain	„	5.50 „ 6.75
Figured.....	„	6.50 „ 7.00
Mousseline de Laine—		
30 yds., 30 in.....	„	7.00 „ 9.00
Long Ells	„	8.00 „ 10.00
Lastings	„	14.00 „ 16.00
Lustres.....	„	6.00 „ 8.00
Blankets	₱ lb.	0.50 „ 0.60
Iron Nail Rod	₱ pl.	2.50 „ 3.00
Lead.....	„	6.00 „ 7.00
Tin	„	16.00 „ 19.00
Tin Plates	„	6.00 „ 6.50
Cotton—		
Ningpo	„	28.00 „ 29.50
Shanghai	„	27.50 „ 28.00
Tientsin	„	25.50 „ 27.00
Sugar, Canton—		
White, No. 1	₱	8.50 „ 8.75
No. 2	„	7.50 „ 8.00
Brown, No. 1	„	4.50 „ 5.00
Rice (Foreign)	„	3.00 „ 3.25
Sapan Wood	„	1.50 „ 2.00
Rhubarb.....	₱ box.	7.00 „ ...

EXPORTS.

		Dollars.
Silk—		
Mybash and Siushu — Best, offering ...	₱ pl.	820 to 850
Mybash and Siushu — Medium	„	750 „ 800
Mybash and Siushu — Inferior	„	680 „ 730
Koshu, best	„	720 „ 760
medium	„	660 „ 710
inferior	„	600 „ 650
Ida, good, long hanks.....	„	... „ ...
inferior „	„	... „ ...
Oshu, best, ...	„	780 „ 825
medium	„	710 „ 730
inferior	„	640 „ 680
Sodai, best, ...	„	... „ ...
medium	„	750 „ ...
inferior	„	... „ ...
Atchezen, best, ...	„	740 „ ...
medium	„	... „ ...
inferior	„	... „ ...
Hatchojee, medium.....	„	... „ ...
inferior	„	... „ ...

		Dollars.
Tea—		
Fine	₱ pl.	34.00 to 38.00
Good medium	„	28.00 „ 32.00
Medium	„	24.00 „ 26.00
Good common	„	20.00 „ 22.00
Seaweed, fine cut green ...	„	5.50 „ 6.00
„ „ brown ...	„	3.90 „ 4.25
Large meant green	„	3.00 „ 3.40
„ brown	„	1.60 „ 2.00
Cuttle Fish, No. 1	„	14.00 „ 14.50
„ 2	„	11.00 „ 11.50
Dried Shrimps	„	13.00 „ 14.50
Mushrooms.....	„	45.00 „ 48.00
Tobacco, No. 1	„	14.00 „ ...
Gall Nutts	„	8.00 „ 8.50
Vegetable Wax	„	16.00 „ 17.00
Ginseng, (60 pcs. per catty)	„	1.50 „ 4.20
Rape Seed	„	3.90 „ 4.00
Rape Seed Oil	„	8.90 „ 10.00
Camphor.....	„	22.00 „ 23.50

EXCHANGE.—On London, Bank 4 months' sight, 4s. 4⅞d. to 4s 5d.—6 months' sight, 4s. 5½d. —Credit Bills 4 months' sight, 4s. 5½d. to 4s 5⅞d.—6 months' sight, 4s. 6¼d. Documentary 4 months' sight, 4s. 5⅞d.—6 months' sight, 4s. 6¼d. Shanghai.—10 days' sight, Bank 72 to 72½. Private Bills, 10 days' sight, 72½. Hongkong.—10 days' sight, Bank 1 to 1½ per cent discount. Private 2 per cent discount, nominal. Boos, 322 to 323.

FREIGHTS—To London, per sailing vessel, nothing leading. To New York do., nominal. To San Francisco, per P. M. str., $15 per ton 40 ft. To New York, per P. M. str., $45 per ton 40 ft. To Hongkong and Shanghai, per sailing vessel, nominal.

HANKOW, OCTOBER 19, 1867.

IMPORTS.

This report was last despatched on 3rd inst., since then the business of this port has continued in an unsatisfactory state. The demand has been chiefly local, and tightness of money in the city, and the reported weak state of many of the native banks, have interfered considerably with credit.

		T.m.c.	T.m.c.
Grey Shirtings—			
7 to 7½ lbs.....	₱ pc.	2.3.4 to	2.3.8
8¼ to 8½ „	„	2.5.5 „	2.6.1
9 to 10 „	„	2.7.0 „	3.2.0
White Shirtings—			
56 to 60 reed	„	2.4.5 „	2.6.0
64 to 66 „	„	2.6.5 „	2.7.5
68 to 72 „	„	2.8.5 „	2.9.5
T-Cloths—			
6 to 6½ lbs. 32 in. wide...	„	1.7.5 „	1.8.5
7 to 7½ „ 32 „ ...	„	2.1.0 „	2.2.0
8 to 8½ „ 36 „ ...	„	2.6.0 „	2.8.0
Drills—			
American, 40 yds.	„	4.1.0 „	4.3.0
English, 40 yds.....	„	3.8.0 „	4.1.5
Handkerchiefs, Brown ...	₱ doz.	0.7.8 „	0.8.3
Spotted Shirtings—			
White	₱ pc.	2.5.5 „	2.6.0
Dyed, Assorted	„	2.5.0 „	2.6.5
Brocades—			
White	„	2.7.0 „	...
Dyed, Assorted	„	2.9.0 „	3.2.0
Damasks—			
White	„	4.2.0 „	4.4.0
Dyed, Assorted	„	5.9.0 „	6.2.0
Chintz, Assorted	„	1.8.0 „	2.0.0
Velvets—			
18 in. Black	₱ yd.	0.1.5 „	0.1.6
22 in. Black	„	0.2.2 „	0.2.3
Orleans Cloth—			
Plain	₱ pc.	... „	...
Figured	„	4.0.0 „	4.6.0
Woollens—			
Spanish Stripes	₱ yd.	0.6.2 „	0.6.7
Habit Cloth	„	1.5.0 „	2.1.0
Medium Cloth.....	„	1.0.5 „	1.2.0
Broad Cloth	„	1.3.0 „	1.5.0

		T.m.c.	T.m.c.
Woollens—Continued.			
Camlets, English, S	₱ pc	13.7.5 to	14.0.0
S S ...	„	12.7.5 „	13.2.5
S S S	„	12.0.0 „	13.0.0
B B B	„	18.0.0 „	.....
Lastings	„	12.0.0 „	12.6.0
Long Ells—			
H H Scarlet	„	7.1.0 „	7.1.5
Assorted	„	7.1.0 „	7.2.0
G G „	„	... „	...
Scarlet	„	6.8.0 „	7.0.0
Metals—			
Lead	₱ pl.	4.8.0 „	5.1.0
Tin	„	19.0.0 „	20.0.0
Raw Cotton.....	„	19.0.0 „	21.0.0
Sugar—			
Brown, Canton	„	3.9.0 „	4.2.0
Amoy, &c.....	„	3.2.0 „	3.3.0
Manilla	„	3.1.0 „	3.3.0
White, No. 1	„	6.5.0 „	6.6.0
No. 2	„	6.1.0 „	6.2.0
Japan Produce—			
Seaweed, Long	„	3.6.0 „	4.0.0
Cut.....	„	7.0.0 „	8.0.0
Isinglass.....	„	36.0.0 „	39.0.0
Mushrooms.....	„	42.0.0 „	43.0.0
Cuttle Fish.....	„	9.0.0 „	12.0.0
Straits Produce—			
Pepper, Black	„	6.1.0 „	6.3.5
Rattans	„	3.8.0 „	4.8.0
Sandalwood, old.....	„	12.5.0 „	13.0.0
„ new.....	„	3.0.0 „	5.0.0
Sapanwood	„	2.2.0 „	4.2.0
Opium—			
Malwa new.....	₱ ch.	570 „	575
old	„	... „	...
Patna—	„	480 „	...

EXPORTS.

		T.m.c.	T.m.c.
Oils—			
Sow-yow, 63 catties	₱ tub	4.2.0 to	4.7.0
Hongkong-yow, 54 catties	„	4.2.0 „	4.8.0
Pa-Tong-yow	₱ pl.	5.5.0 „	5.7.0
Chuyow	„	8.6.0 „	9.0.0
Tallow	₱ pc.	8.6.0 „	9.0.0
Fungus	₱ pl.	18.0.0 „	20.0.0
Wax—			
White	„	200.0.0 „	200.0.0
Yellow.....	„	55.0.0 „	63.0.0

		T.m.c.	T.m.c.
Rhubarb, Szechuen.....	₱ pl.	3.5.0 „	5.0.0
Tobacco—			
Green	„	39.0.0 „	40.0.0
Yellow.....	„	25.0.0 „	35.0.0
Leaf.....	„	8.0.0 „	9.0.0
Hemp—			
White.....	„	12.60 „	12.5.0
Green	„	9.0.0 „	9.5.0
Safflower, Szechuen	„	95.0.0 „	100.0.0

EXCHANGE:—On London, Bank Bills at 4 months' sight 6s. 2⅞d. per tael. On Hongkong, Bank 3 days' sight, 28¼ per cent discount. On Shanghai, Bank demand 1½ per cent discount; 3 days' sight, 1¾ per cent discount. Private 10 days' sight, 2¼ per cent discount. Interest on Loans 15 per cent per annum.

GOLD:—Quotations are Bar and Leaf. Tls. 158 *a* 160 per 10 taels weight of 98 touch.

COPPER CASH:—Hankow-picked, Tls. 0.655 *a* 0.66 per 1,000.

FREIGHTS:—The rate per steamer to Shanghai is Tls. 5, and to Ningpo Tls. 7 per ton of 40 cubic feet.

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31au-68 554 August 31st, 1867.

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PARIS EXHIBITION, 1867.

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By Royal Command
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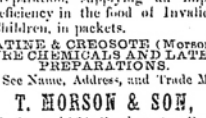
J OSEH GILLOTT,



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15ma 2514 March 16th, 1867.

SHANGHAI SHIPPING INTELLIGENCE.

(SINCE REPORT PER LAST ISSUE.)

ARRIVALS.

DATE.	SHIP'S NAME.	FLAG & RIG.	TONS	CAPTAIN.	FROM	SAILED	CARGO.	CONSIGNEES.
Oct. 19	Express	Br str	290	Whitelaw	Ningpo	Oct. 18	General	David Sassoon, Sons and Co
... 19	Hirado	Br str	1639	McQueen	Hankow & Ports	... 16	do	Russell and Co
... 19	Misca	Br str	306	Sutherland	Tientsin v. Chefoo	... 15	do	Borntraeger and Co
... 19	Matador	Bro sh	735	Kimme	Fuchau	... 10	Poles	Wm. Pustau and Co
... 19	Szechuen	Am str	554	Bisbee	Tientsin v. Chefoo	... 15	General	Russell and Co
... 19	Spray	Br sch	225	Steendersen	Put back leaky			Wm. Pustau and Co
... 20	Suwo Nada	Am str	1802	Jayne	Hongkong	... 16	do	Augustine Heard and Co
... 20	Shaftesbury	Br str	553	Aitkins	Tientsin v. Chefoo	... 9	do	Wm. Brand and Co
... 20	Nora Criena	Chi str	180		Cruise	... 19		Chinese Government
... 20	Rona	Br str	784	Hutchison	Hankow	... 16	Sundries	Glover and Co
... 20	Lota	Br baq	472	Harber	Sydney	Aug. 30	Coals	Frazar and Co
... 20	Yung Hai An	Am str	447	Morrison	Hongkong	Oct. 16	General	Russell and Co
... 20	Newcastle	Br baq	488	Blanch	Fuchau	... 12	Poles	A. R. Tilby and Co
... 21	Kiangse	Am str	574	Law	Ningpo	... 20	General	Russell and Co
... 21	Undine	Br str	336	Toppin	Hongkong	... 16	do	Chapmann, King and Co
... 21	Moyune	Am str	700	G. Johnston	Hankow & Ports	... 18	do	Russell and Co
... 21	Phase	Fr str	711	Hinstin	Yokohama	... 16	do	Messageries Imperiales
... 21	Pluto	Chi str	170	Pike	Nanking	... —	do	Chinese Government
... 21	Ying-tze-fei	Br str	315	Drage	Tientsin	... 17	do	Trautmann and Co
... 21	Gipsey	Br baq	250	Fullerton	Keelung	... 11	Coals	A. R. Tilby and Co
... 21	Fe-loong	Br str	260	Pritchard	Nagasaki	... 20	General	T. Kroes and Co
... 21	Chanticleer	Br baq	392	Darby	Nagasaki	... 16	Coals	Glover and Co
... 22	Express	Br str	290	Whitelaw	Ningpo	... 21	General	David Sassoon, Sons and Co
... 22	Niphon	Br str	594	Peake	Hongkong v. Fuchau	... 20	do	P. & O. Co
... 22	Fusi-Yama	Br str	710	Callaghan	Fuchau	... 20	do	Glover and Co
... 23	Kiangse	Am str	574	Law	Ningpo	... 22	do	Russell and Co
... 23	Kiang-loong	Am str	945	West	Hankow & Ports	... 20	do	Russell and Co
... 23	Akindo	Br baq	369	Scott	Hakodadi	... 13	do	John Thorne and Co
... 23	Lizzie Allen	Am sch	325	Brown	Hakodadi	... 11	do	Glover and Co
... 23	Starling	H.M.G.B.	.....	Dent				
... 24	Express	Br str	290	Whitelaw	Ningpo	... 23	do	David Sassoon, Sons and Co
... 24	Anita	Br baq	349	Askins	Nagasaki	... 18	do	Augustine Heard and Co

DEPARTURES.

FROM THE ANCHORAGE AND WOOSUNG.

DATE.	SHIP'S NAME.	FLAG & RIG.	TONS	CAPTAIN.	DESTINATION.	CARGO.	DISPATCHED BY.
Oct. 19	Drache	Han baq	466	Petersen	Hongkong	Ballast	Bourjau, Hubener and Co
... 19	Graham	Dut baq	538	Stavorinus	Amoy & Singapore	Cotton, etc.	T. Kroes and Co
... 19	News Boy	Br sch	309	Boswell	Nagasaki	Part of Original	John Thorne and Co
... 20	Express	Br str	290	Whitelaw	Ningpo	Opium, etc.	David Sassoon, Sons & Co
... 20	Trebolgan	Br sh	1171	Lewis	Puget Sound	Ballast	Frazar and Co
... 20	Lauderdale	Br sh	851	Mudie	Fuchau	do	Gilman and Co
... 21	Kiangse	Am str	574	Law	Ningpo	Opium, etc.	Russell and Co
... 21	Feeyuen	Am sta	229	Pitman	Fuchau	General	J. M. Nixon, Jr.
... 21	Sockchatar	H.M.G.B.	.....	Kerr	Cruise		
... 22	Glengyle	Br str	1265	Hooper	H'kong & Canton	Tea, etc.	Jardine, Matheson and Co
... 22	Express	Br str	290	Whitelaw	Ningpo	Opium, etc.	David Sassoon, Sons & Co
... 22	Penella	Pras sta	230	Schmidt	Fuchau	General	Borntraeger and Co
... 22	Dartmouth	Br sh	932	Elsden	London	Tea, &c.	Gibb, Livingston and Co
... 23	Suwo Nada	Am str	1802	Jayne	Hongkong	General	Augustine Heard and Co
... 23	Szechuen	Am str	554	Bisbee	Tientsin & Chefoo	do	Russell and Co
... 23	Hirado	Br str	1630	McQueen	Hankow & Ports		Russell and Co
... 23	Misca	Br str	306	Sutherland	Tientsin	do	Borntraeger and Co
... 23	Shelburne	Br baq	317	Lowe	Fuchau	Ballast	Jardine, Matheson and Co
... 23	Kiangse	Am str	574	Law	Ningpo	Opium, etc.	Russell and Co
... 24	Ying-tze-fei	Br str	315	Drage	Chefoo & Tientsin	General	Trautmann and Co
... 24	Dupleix	Fr str	871	Noel	Hongkong	Tea, etc.	Messageries Imperiales
... 24	Rona	Br str	784	Hutchison	Hankow & Ports		Glover and Co
... 84	Yung Hai An	Am str	447	Morrison	H'kong & Canton	Sundries & Re-exports	Russell and Co
... 24	Express	Br sta	290	Whitelaw	Ningpo	Opium, etc.	David Sassoon, Sons and Co
... 25	Moyune	Am str	700	G. Johnston	Hankow & Ports		Russell and Co

DIVISION OF THE HARBOUR IN SECTIONS.

The anchorage is divided into *Nine Sections* from Upper Limit where a mark is placed defining the foreign from the Chinese boundary
The 6th and 7th Sections on the Pootung side are set apart for the Steam-boat Anchorage.

Section.
1.—From upper limit to the Shanghai Steam Navigation Company's wharf.
2.— „ S.S.N.Co.'s wharf to Yang-king-pang Creek.
3.— „ Yang-king-pang Creek to Custom House.
4.— „ Custom House to Danish Consulate.
5.— „ Danish Consulate to Old Dock.

Section.
6.—From Old Dock to Olyphant's Jetty.
7.— „ Olyphant's Jetty to Dent's Godowns.
8.— „ Dent's Godowns to Gibb Livingston's Jetty.
9.— „ Gibb Livingston's Jetty to Lower Limit Mark.
Outside Lower Limit.

In the Sections all the vessels are anchored abreast between the Banks to the river, and lettered according to their position, thus—
S. Shanghai Side, C. Centre, P. Pootung Side, and O. L. Outside Limit.

MERCHANT STEAMERS.

No. & SEC	SHIP'S NAME	COMMANDER	FLAG & RIG	TONS BURDEN	DATE OF ARRIVAL	WHERE FROM	CONSIGNEES OR AGENTS	DESTINATION	REMARKS
9 p	Cosmopolite	Otrago & Osagema	Japa str	600	Oct 15	Nagasaki			
4 s	Confucius	Marseills	Chi str	265	Sept 22	Hankow	Chinese Government		
G W	Fe-loong	Pritchard	Br str	260	Oct 21	Nagasaki	T. Kroes and Co	Nagasaki	6th instant
G W	Fusi-Yama	Callaghan	Br str	710	Oct 22	Fuchau	Glover and Co	Fuchau	To-day
S S N D	Fusi-Yama	Hardie	Br str	1200	Sept 18	Hankow	Russell and Co		
3 p	Haya Maro	Carnes	Br str	315	Oct 15	Yokohama	Textor and Co		
D G	Kiang-loong	West	Am str	945	Oct 23	Hankow & Ports	Russell and Co	Hankow & Ports	27th instant
O D	Lightning	Rodgers	Br str	316	Sept 2	Put back	Gibb, Livingston and Co		Repairing
P & O M	Niphon	Peake	Br str	594	Oct 22	H'kong v. Fuchau	P. & O. Co	H'kong with Mails	26th instant
Wu-sung	Nora Criena		Chi str	180	Oct 20	Cruise	Chinese Government		
U W	Phase	Hinstin	Fr str	711	Oct 21	Yokohama	Messageries Imperiales		
5 s	Pluto	Pike	Chi str	170	Oct 21	Nanking	Chinese Government		
D G	Plymouth Rock	Simmons	Am str	2387	Sept 29	Put back	Russell and Co		
4 p	Shaftesbury	Aitkins	Br str	553	Oct 20	T'tsin v. Chefoo	Wm. Brand and Co	Chefoo & Tientsin	To-day
O D	Slause	Friend	Am str	561	Sept 1	Tientsin	Russell and Co		
H W	Tatung	Cook	Am str	107	Oct 15	Hankow	H Fogg and Co		Laid up
D J	Ta-Yung		Br str	124	Apr 4	Woosung	Russell and Co		
7 p	Undine	Toppin	Br str	336	Oct 21	Hongkong	Chapman, King and Co	Chefoo & Tientsin	27th instant
G H J	Vulcan		Br str	135	Aug 10	Fuchau	Gibb, Livingston and Co		
Tonkadoo	Waratah	Robsin	Br str	256	June 8	Fuchau			
1 e	Williamette	McLeod	Chi str	176	Oct 5	Nanking	Chinese Government		
	21 STEAMERS								

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20se-68 749 Shanghai, Sept. 20th, 1867.

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18se-68 826 September 28th, 1867.

MERCHANT SAILING VESSELS.

No.&Sec.	Ship's Name	Commander	Flag & Rig	Ton-nage	Date of Arrival	Where from	Consignees or Agents	Destination	Remarks
7 p	Adeline	Ramsey	Br bg	235	Oct 13	Keelung	A. R. Tilby and Co		
7 s	Akindo	Scott	Br baq	369	Oct 23	Hakodadi	John Thorne and Co		
1 c	Amazone	Bellstedt	Bre bg	218	Oct 13	Newchwang	Eduard Schellhass & Co		
1 c	Amiral Charner	Nedelic	Fr baq	451	Oct 16	Nagasaki	J. S. Baron	Swatow	Early
1 p	Anna Kimball	Williams	Am sh	932	Oct 11	Fuchau	Augustine Heard and Co	Fuchau	Cld. 24th inst
1 s	Anna Maria	Ritchard	Br bg	271	Sept 30	Keelung	J. S. Baron	Swatow	Early
1 s	Anne Porter	Irving	Br bg	238	Oct 9	Nagasaki	Holliday, Wise and Co	Nagasaki	Immediately
3 p	Burnside	Pendergrace	Am baq	464	Sept 21	Fuchau	Frazar and Co	New York	To-day
1 c	Chanticleer	Durdy	Br baq	392	Oct 21	Nagasaki	Glover and Co		
1 s	Catharina	Molsen	Prus baq	340	Oct 9	Nagasaki	G. Gunther		Ft or Ch
7 s	Christine	Jansen	Prus sch	178	Oct 11	Nagasaki	Textor and Co	Chefoo	Early
1 c	Corsair	Rees	Br baq	449	Oct 13	Swatow	Jardine, Matheson and Co	Newchwang	
8 p	Ella Gladstone	Burk	Br bg	225	Oct 11	Newcastle, N.S.W.	Fobes and Co		
3 c	Elmstone	Tomlinson	Br sh	698	Sept 8	Fuchau	Borneo Company Limited	London	Early
1 c	Ellon Castle	Limmex	Br baq	348	Oct 3	Sydney	Frazar and Co		For Charter
1 c	Emperor	Dudley	Br baq	370	Oct 4	Swatow	Gibb, Livingston and Co	London	Early
U W	Ensign	Duncan	Br baq	431	Oct 2	Cardiff	A. R. Tilby and Co		
1 p	Enterprise	Cross	Siam baq	488	Aug 29	Bangkok	Siemssen and Co		
7 s	Etha Rickmers	Davidsen	Prus sh	1059	Oct 10	Hakodadi	Olyphant and Co	New York	Early
2 p	Ethiopian	Faulkner	Br sh	830	Sept 10	Sydney	W. R. Adamson and Co	London	Early
7 s	Fair Leader	Porsel	Br baq	473	Sept 23	Yokohama	Jardine, Matheson and Co	New York	Immediately
8 p	Felix Mendelsohn	Hasse	Bre sh	900	Oct 9	Cardiff	Gibb, Livingston and Co		Ft or Ch
1 c	Feronia	Sullivan	Br baq	329	Oct 12	Newcastle, N.S.W.	Frazar and Co		
7 p	Gipsey	Fullerton	Br baq	250	Oct 21	Keelung	A. R. Tilby and Co		
6 s	Hanover	Piening	Prus baq	371	Oct 14	Saghalien	Frazar and Co		
1 p	Hermann Doctor	Greve	Bre sh	624	Oct 10	Sydney	Frazar and Co		
U W	Island Queen	Dickson	Br baq	439	Sept 30	Cardiff	Jardine, Matheson & Co		
U W	Ivy	Bromley	Br baq	318	Oct 16	Swan River	Jardine, Matheson and Co		
2 c	John Lidgett	Polson	Br sh	770	Sept 24	London	W. R. Adamson and Co	London	Early
9 s	John C. Munro	Banister	Br sh	775	Sept 30	Cardiff	Borneo Company Limited		
2 s	Kew Kee	Beaglehole	Br sch	344	Aug 11	Fuchau	Trautmann and Co		
7 s	Lizzie Allen	Brown	Am sch	325	Oct 23	Hakodadi	Glover and Co		
7 s	Lota	Barber	Br baq	472	Oct 20	Sydney	Olyphant and Co		
1 c	Madura	Mathews	Br baq	314	Oct 2	Newchwang	Bourjan, Hubener and Co	New York	Early
7 p	Maria	Lorenzen	Prus baq	304	Sept 4	Chefoo	Bourjan, Hübener and Co	Swatow	
1 p	Matador	Kimme	Bre sh	738	Oct 19	Fuchau	Wm. Pustau and Co		Ft or Ch
G W	Matilda	Hurst	Br bg	253	Oct 14	Keelung	A. R. Tilby and Co		
2 c	Minnie	Black	Br baq	407	Oct 8	Nagasaki	Glover and Co	London	Early
1 s	Newcastle	Blanch	Br baq	488	Oct 20	Fuchau	A. R. Tilby and Co		
2 p	Resolute	Holt	Br sh	631	Aug 23	Fuchau	Gilman and Co	New York	Cld. 24th inst
1 c	Royal Berkshire	Grant	Br baq	390	Oct 19	Swatow	Frazar and Co	New York	Early
8 p	Saluda		Br baq	424	Oct 11	Fuchau	Gilman and Co		
1 c	Santa Anna	Gavito	Spa baq	462	Oct 11	Manila	Phillips, Moore and Co		
9 s	Siam	Edmonds	Bre baq	354	Sept 13	Newchwang	H. B. M. Consul		
7 p	Silome	Davidson	Br baq	430	Sept 21	Fuchau	Little and Co	New York	
6 s	Simoda	Crowell	Am sh	650	Sept 19	Puget Sound	Olyphant and Co		
7 s	Spray	Steendersen	Br sch	225	Oct 19	Put back leaky	Wm. Pustau and Co		
8 p	Stella	Day	Br baq	265	July 13	Nagasaki	J. Marshall and Co		For Sale
8 s	Strathmore	Burk	Br baq	450	Oct 1	Freemantle	Jardine, Matheson and Co		
2 s	Ta Lee	Davey	Br sch	450	Aug 27	Newchwang	Trautmann and Co		
3 c	Tamerlane	Hughes	Br sh	764	Oct 2	London	Jardine, Matheson and Co	London	Early
2 c	Tyburnia	Stephens	Br sh	962	Oct 8	London	Gibb, Livingston and Co	London	Early
2 p	Vigil	Gilpen	Br sh	550	Oct 13	Fuchau	Blain, Tate and Co	London	Early
O D	Ville de Grenade	Carrigue	Fr baq	269	Sept 8	Tientsin	A. Nachtrieb and Co		
1 s	Water Lily	Towers	Br bg	218	Mar 25	Manila	Primrose and Co		Ft or Ch
7 s	Wild Gazelle	Lewis	Am baq	414	July 27	Hongkong	Augustine Heard and Co	New York	Cld. 24th inst
1 p	Yeavering Belle	Perat	Br baq	350	Oct 6	Shields	Jardine, Matheson and Co	New York	Early
1 p	Ysabelita y seis Hermanas	Tremayo	Spa baq	548	Oct 14	Manila	Phillips, Moore and Co		
1 s	Zodiac	Dimelow	Br baq	375	Sept 8	Fuchau	Jardine, Matheson and Co	London	Early
	59 Vessels								

RECEIVING SHIPS AND HULKS.

No.&Sec	Name.	Commander.	Flag.	Ton-nage.	Agents.
	Receiving Ships.				
3 s	Ariel	J. McKenzie	British ship	596	P. F. Cama and Co
4 s	Berwick Walls	Patridge	British ship	685	Jardine, Matheson and Co
4 s	Emily Jane	E. J. Des Landes	British ship	490	E. D. Sassoon and Co
4 s	Water Witch	Lewes	British barque	297	Captain Lewes, on board
3 s	Wellington	Hennett	British barque	412	David Sassoon, Sons and Co
	Hulks.				
O U L	Euxine		British barque	398	Powder Magazine Chinese Government
3 s	Frederick VII	Watson	British barque	350	Imperial Customs
O D	Kingsan	Brown	American ship	570	Captain Patridge
O U L	Ngapuhi	Gardner	British barque	545	Harbor Master
5 p	Nimrod	Howard	British barque	262	H. I. M.'s Customs

TUG BOATS PLYING FOR HIRE.

No.&Sec	Name.	Commander.	Flag.	Ton-nage.	Agents.
	Bunker Hill	Murray	American steamer	63	Primrose and Co
	Fei Yuen	Kennedy	British steamer	50	Shanghai Tug and Lighter Company
	Fokelin	Kofod	British steamer	70	Captain Patridge
	Maggie Lauder	Hodgeton	British steamer	130	Mackenzie and Co
	Samson	Ryder	British steamer	80	Frazar and Co
	Titan	Loberge	British steamer	90	Gibb, Livingston and Co

MEN-OF-WAR IN HARBOUR.

No.&Sec	Name.	No. of G. B.	Commander.	Flag & Rig.	Guns.	H. P.	Men.	Date of Arrival.	Where from
3 s	Acorn	.....	Roe, Surgeon	H. M. S.	.....	.....	.....		Hospital Ship
4 c	Adventure	.....	Hickley	H. M. S.	.....	.....	.....	Sept 28	Nagasaki
4 p	Starling	.....	Dent	H. M. G. B.	3	.....	40	Oct 23	
4 p	Wenzel	.....	Richards	H. M. G. B.	3	60	40	Sept 6	Hankow
2 s	Deroulede	.....	Richy	H. I. M. G. B.	2	90	40	Oct 16	Nagasaki
1 c	Forfait	.....		H. I. M. S.	.....	.....	.....	Oct 1	Hongkong
5 s	Ashuelot	.....	Febiger	U. S. G. B.	.....	.....	.....	Oct 4	Hongkong v. Fuchau

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